

# San Diego City Council Meeting

## **PHONE-IN TESTIMONY PERIOD NOW OPEN FOR** **HOUSING AUTHORITY ITEM #1: San Diego Housing Commission** **Proposed Fiscal Year 2021 Budget**

To call in and make your one minute of public comment on this item:



Dial 619-541-6310



Enter Access Code 877861 then press #



Listen and wait until you hear,  
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SAN DIEGO  
HOUSING  
COMMISSION

We're About People

# San Diego Housing Commission (SDHC) Fiscal Year (FY) 2021 Proposed Budget (July 1, 2020 - June 30, 2021) June 16, 2020

Jeff Davis  
Executive Vice President and Chief of Staff

Tracey McDermott  
Senior Vice President and Chief Financial Officer



# SDHC FY 2021 Proposed Budget Overview

## \$525 Million in Total Funding Sources



SDHC Headquarters  
1122 Broadway  
Downtown San Diego



# SDHC FY 2021 Proposed Budget

## Significant Factors Impacting Budget Development

### **COVID-19:**

- Revised to include CARES Act funds:
  - \$3.6 million Emergency Solutions Grant (ESG)
  - \$2.4 million of Housing Choice Voucher (HCV) funds
- Potential utilization of hotel capacity for homeless housing efforts
- Assistance for tenants experiencing financial hardship

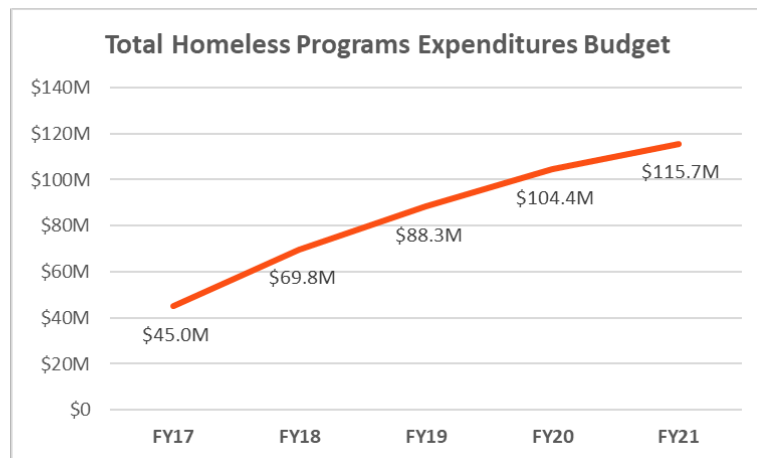
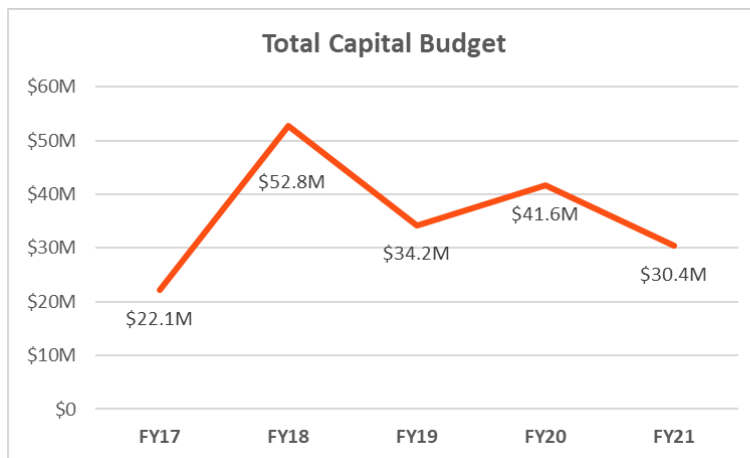
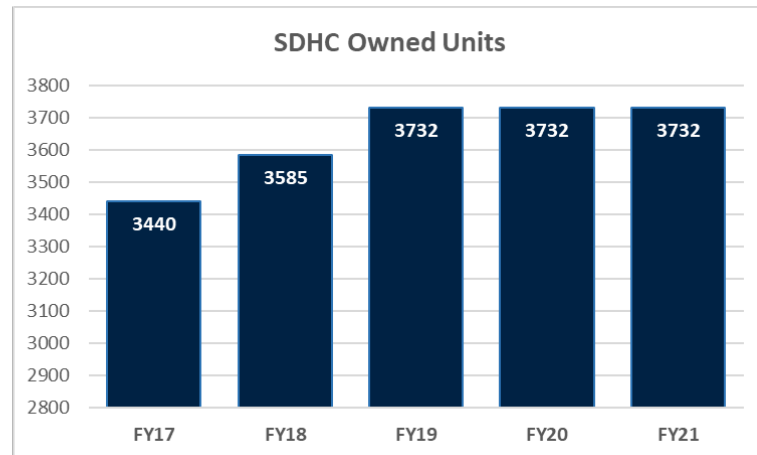
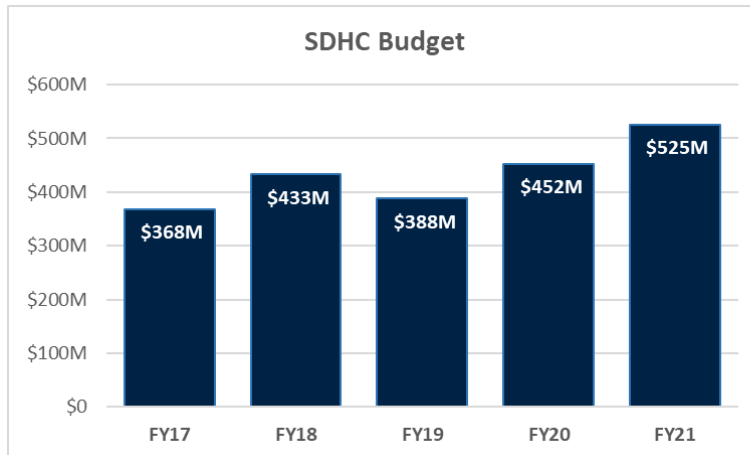
### **Focus on Homelessness:**

- Continued increased concentration of efforts and funding to address the homelessness crisis in San Diego



# SDHC FY 2021 Proposed Budget

*Where we've been and where we're going in 2021*



# SDHC FY 2021 Proposed Budget Funding Sources Available

	FY21 Budget	FY20 Budget	\$ Change	% Change
<b>FEDERAL</b>				
Section 8/MTW	\$278,778,000	\$241,970,000	\$36,808,000	15%
HOME	13,904,000	13,278,000	626,000	5%
Housing Innovation Funds	9,768,000	5,734,000	4,034,000	70%
CDBG	5,339,000	12,377,000	(7,038,000)	(57%)
Other Federal Funds	80,000	80,000	-	0%
<b>Total Federal</b>	<b>307,869,000</b>	<b>273,439,000</b>	<b>34,430,000</b>	<b>13%</b>
<b>LOCAL</b>				
SDHC Real Estate	32,766,000	34,671,000	(1,905,000)	(5%)
Affordable Housing Fund	6,144,000	7,049,000	(905,000)	(13%)
City General Funds and Other Local Funds	8,472,000	5,032,000	3,440,000	68%
Bond and Other Discretionary Local Funds	2,056,000	2,601,000	(545,000)	(21%)
<b>Total Local</b>	<b>49,438,000</b>	<b>49,353,000</b>	<b>85,000</b>	<b>0%</b>
<b>STATE</b>				
HEAP/HHAP	23,836,000	7,515,000	16,321,000	217%
Other State Funds	516,000	429,000	87,000	20%
<b>Total State</b>	<b>24,352,000</b>	<b>7,944,000</b>	<b>16,408,000</b>	<b>207%</b>
<b>Total New Revenue</b>	<b>381,659,000</b>	<b>330,736,000</b>	<b>50,923,000</b>	<b>15%</b>
Program and Property Reserves	129,749,000	110,117,000	19,632,000	18%
Contingency Reserves *	13,358,000	11,576,000	1,782,000	15%
<b>Total Beginning Fund Balance</b>	<b>143,107,000</b>	<b>121,693,000</b>	<b>21,414,000</b>	<b>18%</b>
<b>Total Sources of Funds</b>	<b>\$524,766,000</b>	<b>\$452,429,000</b>	<b>\$72,337,000</b>	<b>16%</b>

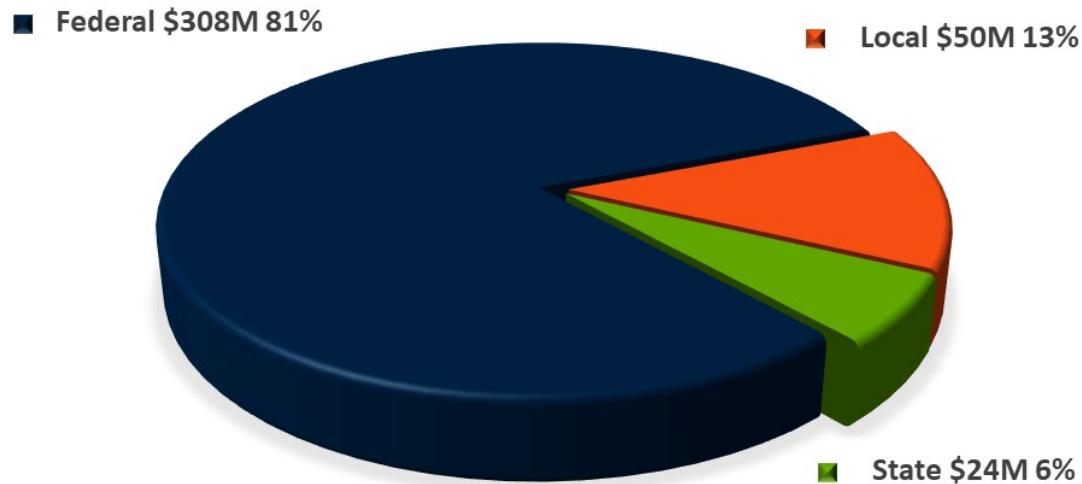
\* 3.5% Contingency Reserve



# SDHC FY 2021 Proposed Budget

## New Revenue by Major Category (*\$ in Millions*)

**FY 2021 New Revenue Total: \$382M**



Section 8/MTW	\$279M
HOME	\$14M
ESG/CoC	\$10M
CDBG & Other Federal (ROSS Grant)	\$5M
<b>Total Federal</b>	<b>\$308M</b>

SDHC Real Estate	\$33M
Inclusionary/Housing Impact Fee	6M
Bond, Compliance Monitoring Fee	2M
Other Local (includes City General Funds)	9M
<b>Total Local</b>	<b>\$50M</b>

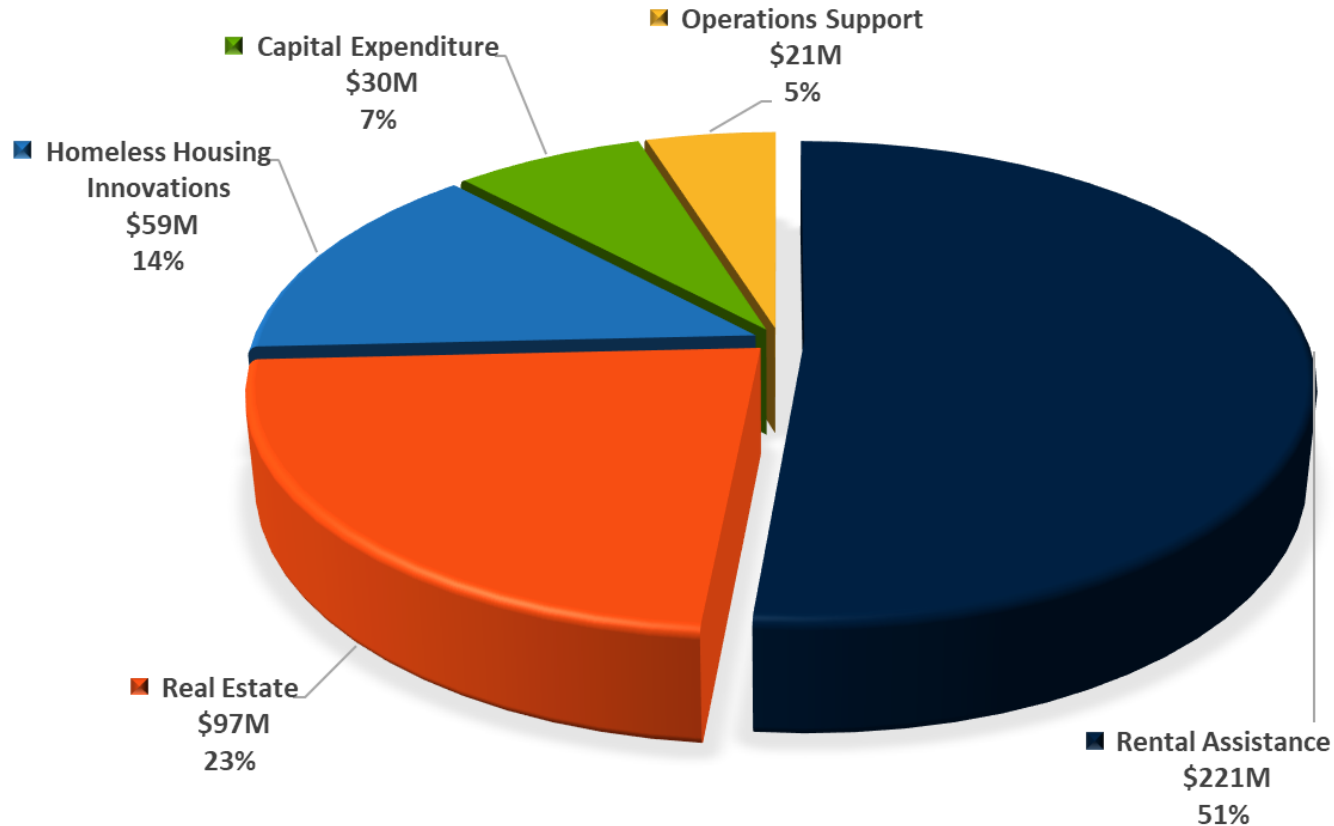
HEAP/HHAP	\$24M
<b>Total State</b>	<b>\$24M</b>



# SDHC FY 2021 Proposed Budget

## Funding Uses by Division (Excluding Ending Reserves)

\$428M (\$ in Millions)





# SDHC FY 2021 Proposed Budget Summary – Staffing by Division

SDHC Major Division	FY21 Budget	FY20 Budget	Change
Homeless Housing Innovations	33	30	3 (A)
Operations Support	92	89	3 (B)
Real Estate	101	101	-
Rental Assistance	120	121	(1) (C)
<b>Total Full-Time Equivalents</b>	<b>346</b>	<b>341</b>	<b>5</b>

(A) 3 Direct Hire positions for Rapid Rehousing Hotel/SRO

(B) Vice President of Finance, Senior Administrative Assistance (Board & Executive),  
and Project Manager (Board & Executive)

(C) Work Readiness Specialist



## Approval Request

**FY 2021 Budget - \$525 Million**



# SDHC FY 2021 Proposed Budget



Rental  
Assistance



Creating Affordable  
Housing



Solutions To  
Homelessness

## Thank You



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