



SAN DIEGO
HOUSING
COMMISSION

We're About People

San Diego Housing Commission (SDHC)
Fiscal Year (FY) 2022 Proposed Budget
(July 1, 2021 - June 30, 2022)
Housing Authority Agenda Item #1
June 14, 2021

Jeff Davis
Deputy Chief Executive Officer

Suket Dayal
Executive Vice President, Business Administration

Tracey McDermott
Senior Vice President and Chief Financial Officer



SDHC FY 2022 Proposed Budget Overview

\$604 Million in Total Funding Sources



SDHC Headquarters
1122 Broadway
Downtown San Diego



SDHC FY 2022 Proposed Budget

Significant Factors Impacting Budget Development

COVID-19 Housing Stability Assistance Program:

- Total \$92 million funds received for program and administration
- Estimated 67% of spending to occur in FY 2022
- Assistance for tenants experiencing financial hardship

American Rescue Plan Act Programs:

- Awarded 470 Emergency Housing Vouchers (EHV)
- Received \$13 million for Emergency Rental Assistance (ERA 2)

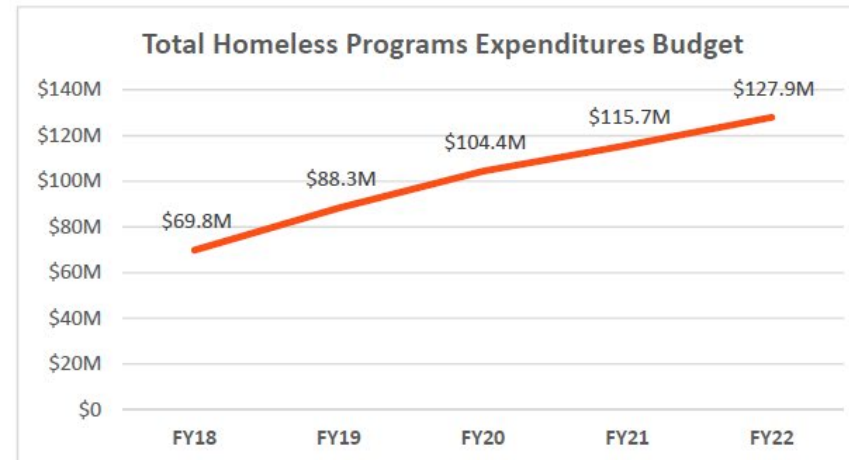
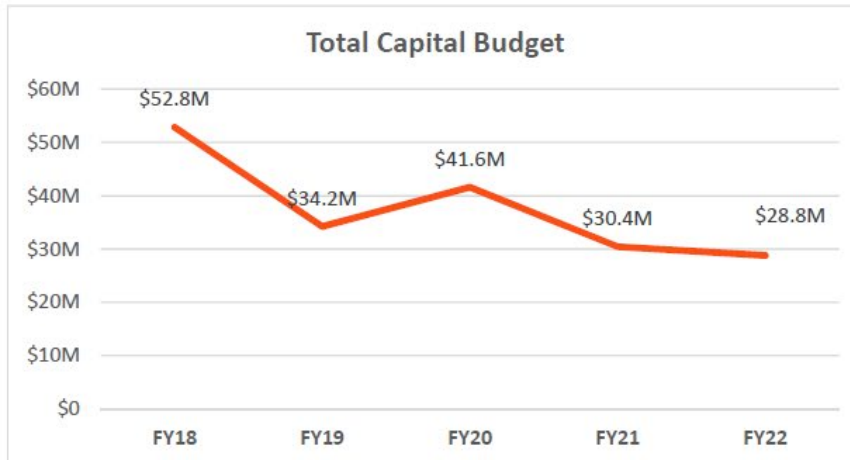
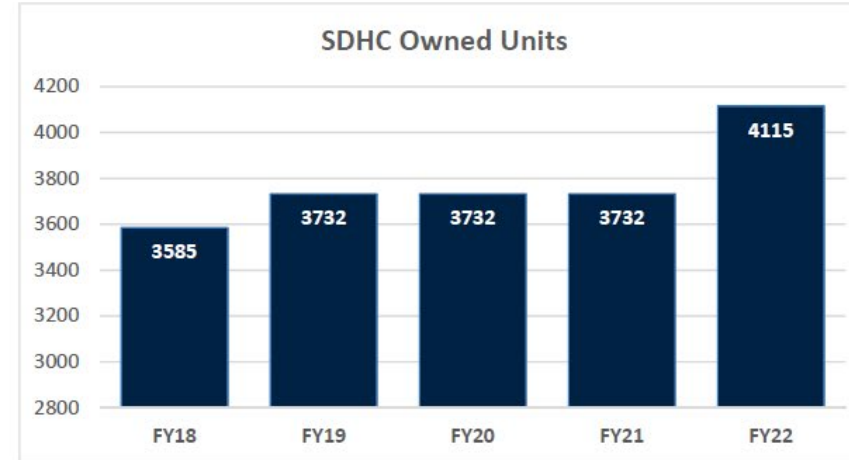
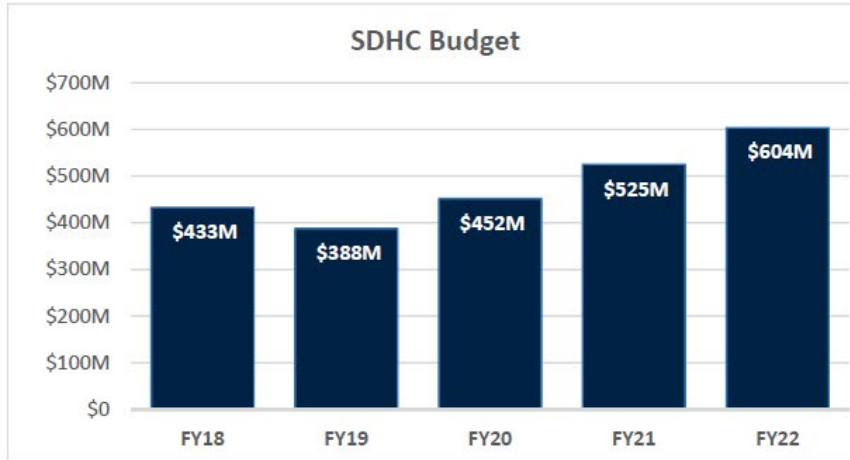
Focus on Homelessness:

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



SDHC FY 2022 Proposed Budget

Where we've been and where we're going in 2022



SDHC FY 2022 Proposed Budget

Funding Sources Available

	FY22 Budget	FY21 Budget	FY22 vs FY21 Budget	
			\$ Variance	% Variance
FEDERAL				
Section 8/MTW	\$272,625,000	\$278,779,000	(\$6,154,000)	(2%)
HOME	13,458,000	13,904,000	(446,000)	(3%)
Housing Innovation Funds	8,003,000	9,768,000	(1,765,000)	(18%)
CDBG	2,389,000	5,339,000	(2,950,000)	(55%)
Other Federal Funds	80,000	80,000	-	0%
TOTAL FEDERAL	296,555,000	307,870,000	(11,315,000)	(4%)
LOCAL				
SDHC Real Estate	40,831,000	32,766,000	8,065,000	25%
Affordable Housing Fund	7,049,000	6,144,000	905,000	15%
City General Funds and Other Local Funds	13,779,000	8,472,000	5,307,000	63%
Bond and Other Discretionary Local Funds	3,165,000	2,056,000	1,109,000	54%
TOTAL LOCAL	64,824,000	49,438,000	15,386,000	31%
TOTAL STATE	31,264,000	24,351,000	6,913,000	28%
TOTAL NEW REVENUE	392,643,000	381,659,000	10,984,000	3%
CONTINGENCY RESERVES *	13,743,000	13,358,000	385,000	3%
PROGRAM AND PROPERTY RESERVES	197,674,000	129,749,000	67,925,000	52%
TOTAL BEGINNING FUND BALANCE	211,417,000	143,107,000	68,310,000	48%
TOTAL SOURCES OF FUNDS	\$604,060,000	\$524,766,000	\$79,294,000	15%

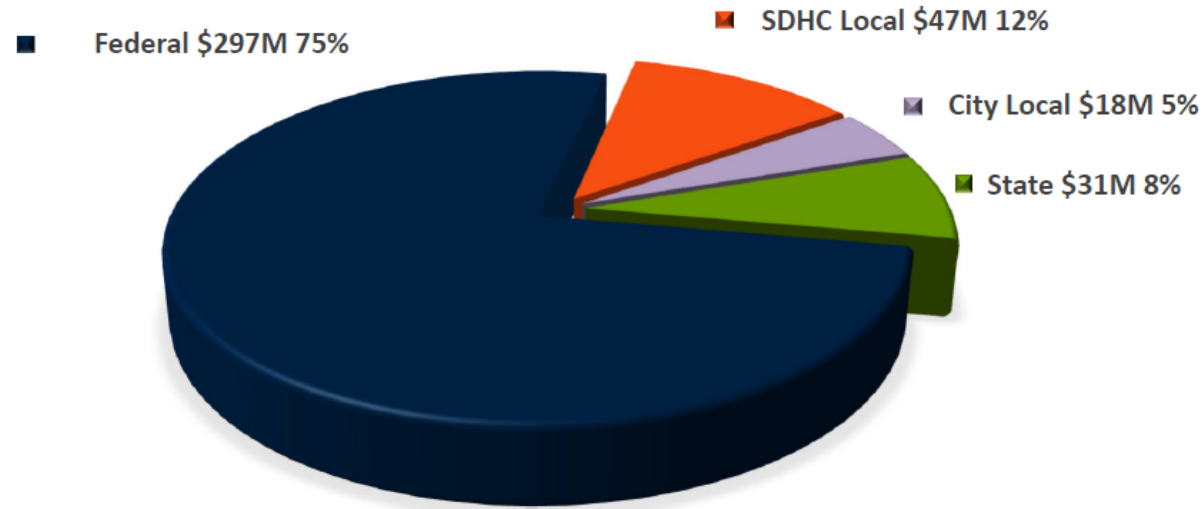
* 3.5% Contingency Reserve



SDHC FY 2022 Proposed Budget

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

FY 2022 New Revenue Total: \$393M



Section 8/MTW	\$273M
HOME	\$14M
ESG/CoC	\$8M
CDBG & Other Federal (ROSS Grant)	\$2M
Total Federal	\$297M

HHAP	\$31M
Total State	\$31M

SDHC Real Estate	\$41M
Bond, Compliance Monitoring Fee	3M
Other Local	3M
Total SDHC Local	\$47M

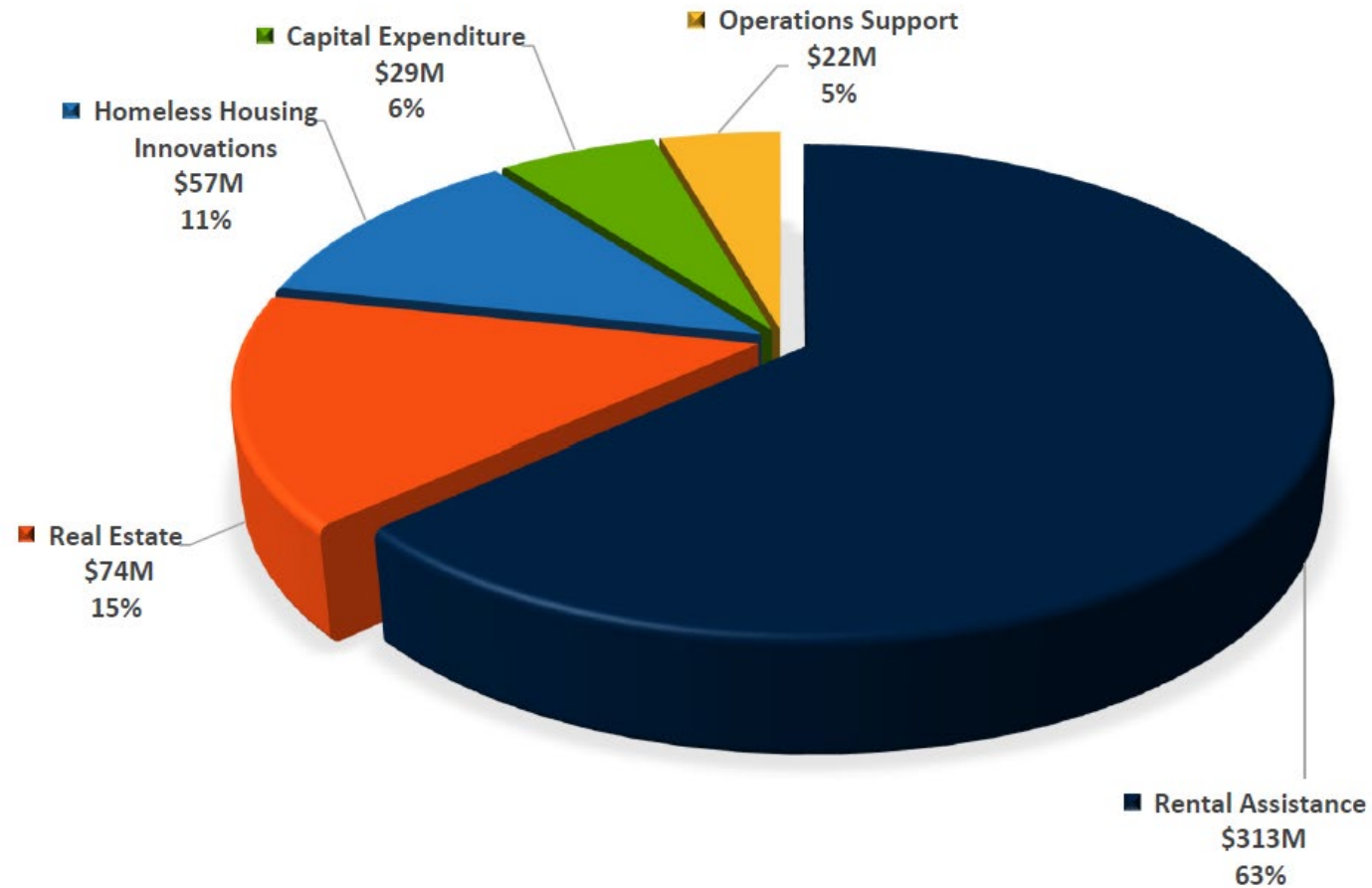
City Affordable Housing Fund	7M
City General Fund	11M
Total City Local	\$18M



SDHC FY 2022 Proposed Budget

Funding Uses by Division (Excluding Ending Reserves)

\$495M (\$ in Millions)



SDHC FY 2022 Proposed Budget

Summary – SDHC Personnel

SDHC Personnel	FY22 Budget	FY21 Budget	Change
Full-Time Equivalents	352	346	6

3 FTEs added for Homelessness Response Center (HRC)

3 FTEs added for Emergency Housing Vouchers (EHV)



SDHC FY 2022 Proposed Budget

Approval Request

FY 2022 Budget - \$604 Million



SDHC FY 2022 Proposed Budget



Rental
Assistance



Creating Affordable
Housing



Solutions To
Homelessness

Thank You

