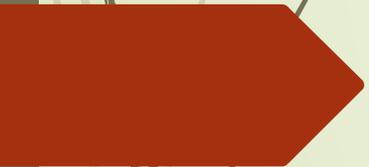


FY 2026 Registration Fee Discussion



Core Rent Board Services



PUBLIC INFO
UNIT



LEGAL



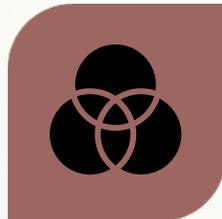
HEARINGS &
MEDIATIONS



REGISTRATION



PLANNING



EXECUTIVE OFFICE



ADMINISTRATION



FINANCE



FY 2025 Adopted Budget

Increase Registration Fee Levels

Maintain Reserve Level at 16%

Set aside for Unanticipated Expenses

Increase Staff Capacity

Technology Enhancements

FY 2025 Fee Structure



- Fully-Covered Registration fee
20,000 Units @ \$344 unit = \$6,880,000 Revenue
- Partially-Covered Measure MM fee
5,300 Units @ \$212 unit = \$1,120,000 Revenue
- Affordable Housing Measure MM fee
600 Units @ \$53 unit = \$31,800 Revenue
- Summer Fraternity & Sorority Rental fee
601 Units @ \$96 unit = \$57,696 Revenue



FY 2025 Budget

- ▶ Projected Expenditures = \$8,332,918
- ▶ Projected Revenues = \$8,293,575
- ▶ Projected FY 2025 Budget Deficit = (\$39,343)

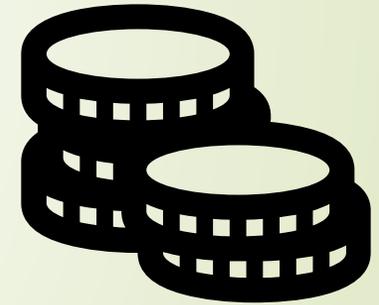


FY 2025

Mid Year Budget Update

Revenue Collection

- Adopted FY25 Revenue = \$8,293,575
- Actual FY 25 Revenue = \$7,715,345
 - (As of 12/31/24)
- 93%



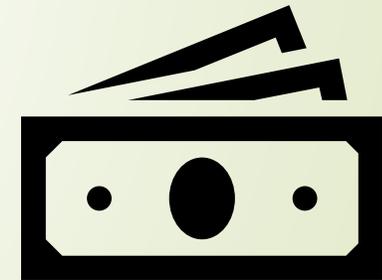


FY 2025

Mid Year Budget Update

Expenditure Level

- Authorized Expenditures = \$8,332,918
- Actual Expenditures = \$4,356,950
 - (As of 12/31/24)
- 52%



FY 26 Status Quo Expenditures

- **Salary and COLA increases**
- **Staffing Model Changes**
 - Principal Program Manager
 - Accounting Office Specialist II
- **Tenant Improvement Cost**
- **Rental/Property Expenses**



Planned Recurring Expenditures

Expenditure	Projected Cost	Fully-Covered	Partially-Covered	Total Fully-Covered	Total Partially-Covered
Recurring Expenditures	\$8,441,358			\$344 per unit	\$212 per unit
Tenant Improvements	\$12,000	+0.52	+0.28	\$344	\$212
Rental/Property Expenses	\$87,414	+3.76	+2.04	\$348	\$214
Salary Adjustments	\$216,000	+9.29	+4.67	\$353	\$219
Staffing Model Changes	\$125,908	+5.34	+2.90	\$367	\$227

Planning for FY 26 One-Time Costs

► Outside Legal Services



Anticipated One Time Expenditure

Expenditure	Projected Cost	Fully-Covered	MM	Total Fully Covered	Total MM
Recurring Expenditures	\$8,441,358			\$344 per unit	\$212 per unit
Outside Legal Services	\$200,000	+8.60	+4.67	\$376	\$232
Total Proposed Expenditures	\$8,641,358	+28	+15		



FY 2026 Baseline Revenue Requirements

- \$8,462,000 Registration Revenue Required to cover recurring expenditures
- \$344 Fully-Covered & \$212 Measure Fee is still required to cover baseline expenditures
- Approx. 19,500 fully-covered and 6,000 partially covered units
- Staff anticipates approx. 3,000 more units from Measure BB
- Additional revenue TBD

FY 2026 Budget Outlook



- Projected Revenues = \$8,462,000
- Projected Expenditures = \$8,641,358
- Projected FY 2026 Budget Deficit = (\$179,358)



Fee Range Using % of Annual Rent as a Guide

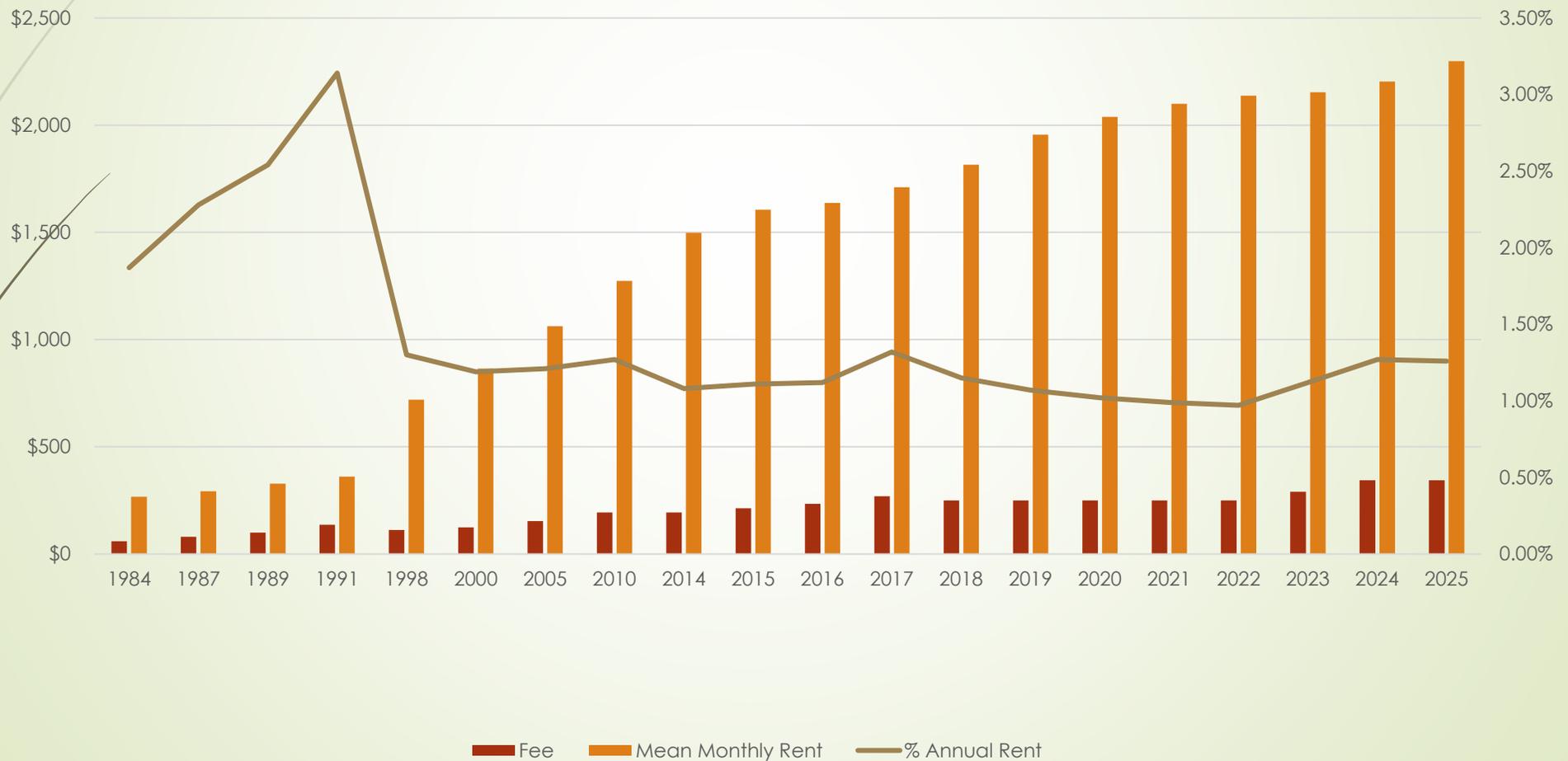
- 2,298 average (mean) 2024 rent per month for fully-covered units
- Reg. Fee in range of 0.97% and 1.32%* since 1998
- Post Costa Hawkins – Base Reg. Fee in range of 0.97% to 1.27%
- Reached 1.32% with one-time \$20 fee for RTS (Base fee was 1.22% & one-time RTS fee 0.10%)
- 1.26% = current fee at \$344

Registration Fee as Percentage of Annual Rental Since 1998 (Range of 0.97% to 1.32%)

Registration Year	Fully-Covered Unit Fee	Mean Monthly Rent (start of year)	% of Annual Rent
1998	\$112	\$720	1.30%
2000	\$124	\$865	1.19%
2005	\$154	\$1,062	1.21%
2010	\$194	\$1,274	1.27%
2014	\$194	\$1,498	1.08%
2015	\$213	\$1,606	1.11%
2016	\$234	\$1,637	1.12%
2017	\$270 (Incl. \$20 one-time Fee)	\$1,710	1.32%
2018	\$250	\$1,816	1.15%
2019	\$250	\$1,956	1.07%
2020	\$250	\$2,039	1.02%
2021	\$250	\$2,100	0.99%
2022	\$250	\$2,138	0.97%
2023	\$290	\$2,154	1.12%
2024	\$344	\$2,203	1.27%
2025	\$344	\$2,298	1.26%

Registration Fee as Percentage of Annual Rental (Range of 0.97% to 1.32% since 1998)

Fee as % of Annual Avg. (Mean) Rent



Measure MM or Partially Covered Units

- Average 2024 MM unit rent = \$3,567 would be .49% at \$212 per unit

- Measure MM units: approx. 13-14% of Revenue

Registration Year	Measure MM Unit Fee	Mean Monthly Rent	% of Annual Rent
2021	\$100	\$3,461	0.24%
2022	\$150	\$3,229	0.39%
2023	\$178	\$3,392	0.43%
2024	\$212	\$3,567	0.49%



Budget & Personnel Committee Recommendation



Maintain Fully-Covered Registration Fee at \$344 for FY 2026



Maintain Partially-Covered Measure MM Fee at \$212 for FY 2026



Maintain Summer Rental Fee at \$96 per unit for FY 2026



Target 16% Reserve



Board Action



March 20, 2025

- ▶ Board take action on setting fee levels for FY 2026

April 4, 2025

- ▶ Adopted fees are implemented for the FY 2026 Registration period

