

FY 2024/25 BUDGET RECOMMENDATION

RENT STABILIZATION BOARD

JUNE 20, 2024



KEY DISCUSSION AREAS:

How much money are we starting FY 2025 with?

How much revenue is projected?

What cost increases are anticipated over the next year?

What new expenditures are required and needed?

What is the Board's reserve level for next fiscal year?

Q: HOW MUCH MONEY ARE WE STARTING WITH?

A: FY 2024 YEAR-END PROJECTIONS

**Year-End Uncommitted
Reserve: \$1,900,000**



**Capital Reserve Fund:
\$73,913**

Q: HOW MUCH FY 2025 REVENUE?

A: PROJECTED USING # UNITS & REGISTRATION FEES

Revenue Type	FY 2024 Units	FY 2024 Total	FY 2025 Units	FY 2025 Total
Fully-Covered Units	19,600 x \$290	= \$5.68 Million	20,000 X \$344	= \$6.88 Million
Measure MM Units	5,200 x \$178	= \$925,000	5,000 X \$212	= \$1,120,000
Totals	24,600 Units	= \$6.6 Million	25,000 Units	= \$8.2 Million



FY 2025 REVENUE PROJECTIONS

BY TYPE

Revenue Type	FY 2025 Projected
Fully-Covered Units	\$6,880,000
Measure MM Units	\$1,120,000
Penalties	\$250,000
Fair Chance Ord.	\$41,575
Misc. Fees	\$2,000
Total Projected Revenue	\$8,293,575

Q: WHAT COSTS ARE INCREASING?

**A: FY 2025 NON-NEGOTIABLE COST INCREASES
+ \$1,243,000**

**Personnel Costs (New Positions, Cola + Benefit increases)
+ \$1,120,000**



**Staff and Commissioner Trainings
+ \$78,000**



**Increased Printing and Binding
+\$45,000**

Q:WHAT NEW EXPENDITURES ARE REQUIRED AND NEEDED?

A:TECHNOLOGY AND ANTICIPATED LEGAL COSTS



Legal Costs + \$75,000



Technology Enhancements
+ \$100,000

BUDGETING FOR FY 2025 AGENCY PRIORITIES



TECHNOLOGY NEEDS



ORGANIZATIONAL CAPACITY



LEGAL COSTS



INCREASE PRINTING AND BINDING



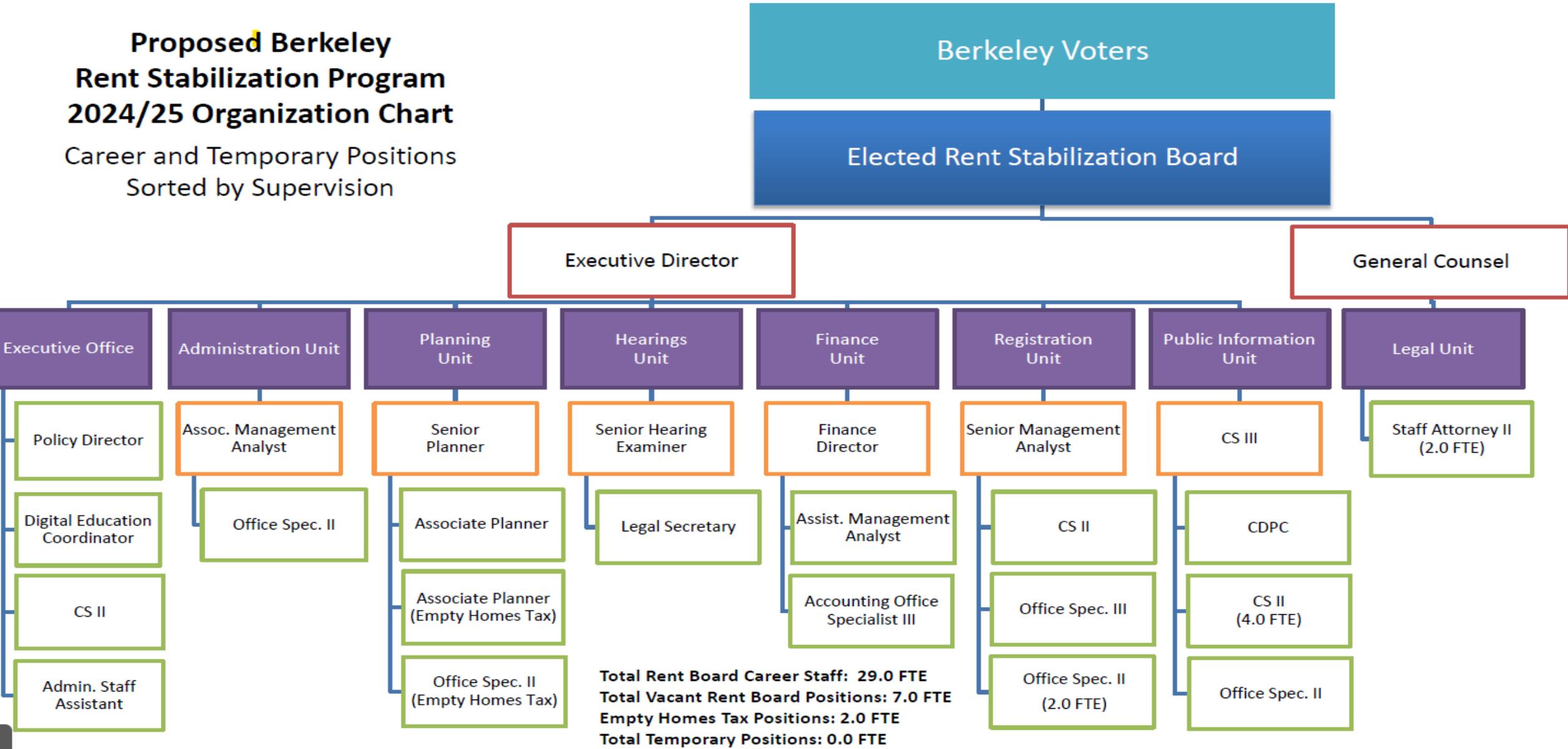
STAFF AND COMMISSIONER TRAINING



STAFFING

Proposed Berkeley Rent Stabilization Program 2024/25 Organization Chart

Career and Temporary Positions Sorted by Supervision



FY 2025 BUDGET RECOMMENDATION

\$8,076,605 in recurring expenditures

+ \$256,313 from capital reserve (3Di, technology and evaluations)

\$8,332,918 spending level

Q: WHAT IS THE BOARD'S PROPOSED RESERVE LEVEL FOR FY 2025?

A: BOARD UNCOMMITTED RESERVE POLICY

**Staff
Recommends a
16% Reserve
for FY 2025**

RENT BOARD BUDGET SNAPSHOT

	Expenditure Subtotal**	6,240,415	8,076,605
Capital Reserve Expenditures (incl. technology advances, evaluations, training and compliance controls)		303,422	256,313
		Prelim Year End FY 2024	Proposed FY 2025
	Total Authorized Fund Expenditures*	6,543,837	8,332,918
	Fully-covered Unit Revenue	4,038,000	6,880,000
	Measure MM Revenue	1,020,000	1,120,000
	Registration Penalties	372,664	250,000
	Fair Chance Ord. Administration	41,575	41,575
	Misc. (Project review, Settlements, Admin. Fees)	2,000	2,000
	Total Authorized Fund Revenue*	5,474,239	8,293,575
	<i>FY 24 Registration Revenue***</i>	<i>1,477,473</i>	
	<i>Registration Year Revenue</i>	<i>6,951,712</i>	
	Annual Surplus/Shortfall	407,875	(39,343)
	<i>Previous FY Carryover Expenditures</i>		
	FUND BALANCE (cash basis)	1,937,448	1,898,105
	FUND BALANCE (accrual basis)	1,937,448	1,898,105
	TOTAL UNCOMMITTED OPERATIONAL	1,923,885	1,384,542
	TOTAL CAPITAL RESERVE FUND		500,000

RENT STABILIZATION BOARD FY 2024/25 BUDGET ADOPTION



FY 2025 revenue projection of **\$8,293,575**



Proposed FY 2025 Expenditures of **\$8,332,918**



Allocation from the uncommitted reserve of **\$500,000**



Staff proposes to target 16% Reserve



QUESTIONS