

# Regional Housing Alliance of La Plata County



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## 2025 Budget Draft at 10/15/2024

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<u>Budget Year</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget Approved (Dec 2023)</u>	<u>2024 Budget, Amended (June 2024)</u>	<u>2024 Projected</u>	<u>2025 Draft Budget</u>	<u>2025 Budget Notes</u>	<u>2024 Budget Notes when amended in June</u>
<b>Beginning Fund Balance - unrestricted</b>	\$ 265,210	\$ 223,055	\$ 228,841	\$ 228,841	\$ 228,841	\$ 1,185,440		
<b>Revenue</b>								
Member Contributions		\$ 225,000	\$ 225,000	\$ 261,600	\$ 261,600	\$ 230,850		pulls from below
Donations				\$ 963,552	\$ 963,552			DIDF received March plus \$25,000 expected final pmt
Sponsorships				\$ 21,000	\$ 21,000	\$ 21,000	Housing Summit sponsors	
Fee Income				\$ 2,206	\$ 2,741	\$ 7,000	Housing Summit registrations	
Interest Income (bank accounts)	\$ 76	\$ -	\$ -	\$ 8,300	\$ 14,621	\$ 360		on DIDF funds prior to grants out
Interest Income - RLF					\$ 4,844	\$ 16,625	1.75% interest rate on \$950,000 disbursed through RLF	
Grants					\$ 24,970		CHFA grant for needs assessment	
Grants (In Kind 2024, 2025)		\$ -	\$ -	\$ 64,133	\$ 47,900	\$ 144,500	This grant is flowing through Town of Ignacio; In Kind to RHA	DOLA Local Planning Capacity Grant (RHA administer; Ignacio is fiscal sponsor); est spend 1/3 2024, 2/3 2025
<b>Total Revenue</b>	\$ 76	\$ 225,000	\$ 225,000	\$ 1,320,791	\$ 1,341,228	\$ 420,335		
<b>Expenses</b>								
Project Costs - IGA Funded								
Project Cost - Grant Funded (In Kind 2024,2025)		\$ -	\$ -	\$ 14,133	\$ 47,900	\$ 144,500	This grant is flowing through Town of Ignacio - In Kind to RHA	DOLA Capacity Grant expenses less 50,000 to Alliance for increased housing services
Grant Matches		\$ -	\$ -	\$ 12,827	\$ 11,975		see RHA Director line	DOLA Capacity Grant match comes from LPEDA contract
Admin Contract ( LPEDA)	\$ 21,700	\$ 22,800	\$ 23,920	\$ 23,920	\$ 23,920	\$ 23,920		
Audit Fees	\$ 7,300	\$ 5,200	\$ 6,500	\$ 8,500	\$ 8,500	\$ 9,200		adjust to actual
Legal Fees	\$ 4,097	\$ 4,445	\$ 3,500	\$ 3,500	\$ 7,500	\$ 5,000		
Loan Service Fees					\$ 754	\$ 2,375	0.25%	
Web Maintenance		\$ -	\$ 1,248	\$ 1,248	\$ 250	\$ 5,000		

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Budget Year	2022 Actual	2023 Actual	2024 Budget Approved (Dec 2023)	2024 Budget, Amended (June 2024)	2024 Projected	2025 Draft Budget	2025 Budget Notes	2024 Budget Notes when amended in June
Professional Services Housing Strategy (LPEDA)	\$ 3,000	\$ 178,531	\$ 178,000	\$ 228,000	\$ 228,000	\$ 120,000		Alliance implementation work DIDF, DOLA Capacity grant subcontract coord, needs assessment coord
RHA Director (subcontract, part time to start)						\$ 40,000	position forms with DOLA Capacity grant through Town of Ignacio (2025 only); this budget line meets or exceeds grant match;	
Professional Services - Housing Assessment				\$ 25,000	\$ 25,000			
Liability Insurance	\$ 1,582	\$ 1,692	\$ 1,760	\$ 1,537	\$ 3,367	\$ 1,600		adjust to actual
General Operating (rent, utilities, office)		\$ 5,546	\$ 6,000	\$ 6,000	\$ 6,000	\$ 7,000		includes enhanced meeting management software
Training			\$ 4,000	\$ 4,000	\$ 6,100	\$ 4,000		
Outreach and Housing Summit	\$ 1,552		\$ 15,000	\$ 15,000	\$ 14,863	\$ 26,000	16,000 direct expense; 10,000 for Summit coordination	summit coordination work subcontracted; not part of LPEDA work
Misc	\$ 3,000	\$ 1,000	\$ 1,040	\$ 1,040	\$ 500	\$ 1,040		
<b>Total Expenses</b>	\$ <b>42,231</b>	\$ <b>219,214</b>	\$ <b>240,968</b>	\$ <b>344,705</b>	\$ <b>384,629</b>	\$ <b>389,635</b>		
<b>Net</b>	\$ <b>(42,155)</b>	\$ <b>5,786</b>	\$ <b>(15,968)</b>	\$ <b>976,087</b>	\$ <b>956,599</b>	\$ <b>30,700</b>		963552 is DIDF; Operating Net is \$12,535
<b>Ending Fund Balance</b>	\$ <b>223,055</b>	\$ <b>228,841</b>	\$ <b>212,873</b>	\$ <b>1,204,927</b>	\$ <b>1,185,440</b>	\$ <b>1,216,140</b>		
<b>Fund Balance Reserve</b>	\$ <b>1,267</b>	\$ <b>6,576</b>	\$ <b>7,229</b>	\$ <b>10,341</b>	\$ <b>11,539</b>	\$ <b>11,689</b>	This figure is 3% of actual/budgeted expenses	TABOR requirement is 3% of total expenses for the year to be held in reserve
<b>Fund Balance Excess/Deficit</b>	\$ <b>221,788</b>	\$ <b>222,264</b>	\$ <b>205,644</b>	\$ <b>1,194,586</b>	\$ <b>1,173,901</b>	\$ <b>1,204,451</b>		

\*\* Member contributions - Board recommended split \$ 225,000 \$ 225,000

County	61%	\$ 137,250	\$ 137,250
City of Durango	32%	\$ 72,000	\$ 72,000
Bayfield	5%	\$ 11,250	\$ 11,250
Ignacio	2%	\$ 4,500	\$ 4,500
	100%	\$ 225,000	\$ 225,000

2025

\$ 140,819
\$ 73,872
\$ 11,543
\$ 4,617
\$ -
\$ 230,850

last revised:

10/15/24