



REGIONAL
HOUSING
ALLIANCE

RESOLUTION NO. 2023-07

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE REGIONAL HOUSING ALLIANCE OF LA PLATA COUNTY TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

Part I: Adoption

WHEREAS, the Board of Directors (Board) of the Regional Housing Alliance of La Plata County (RHA) has relied on officers and staff to prepare and submit a proposed budget to said governing body; and

WHEREAS, the proposed 2024 budget was presented to the Board for its consideration on October 12, 2023, and open for public review thereafter; and

WHEREAS, the final 2024 budget denotes estimated revenues and expenditures and is now prepared for final consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the requirements of Colorado law, a public hearing was held on November 9th, 2023, and interested members of the public were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, following the public hearing, the 2024 budget has been reviewed by the Board and is now ready for adoption.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Regional Housing Alliance of La Plata County, Colorado:

SECTION 1. The budget attached herein as Exhibit A is hereby approved and adopted as the budget of the RHA for the 2024 calendar year.

SECTION 2. The budget hereby approved and adopted shall be signed by the Chair of the Board of Directors and made a part of the public records of the Regional Housing Alliance.

Part II: Appropriation

WHEREAS, the RHA has made provision in the Budget for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and:

WHEREAS, it is not only required by law but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, therefore establishing a limitation on expenditures for the operations of the RHA.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Regional Housing Alliance of La Plata County, Colorado:

SECTION 1. Estimated revenues are as follows:

GENERAL FUND:

Beginning Fund Balance:	\$ 230,241
Member Contributions:	<u>\$ 225,000</u>
Total Revenue:	<u>\$ 225,000</u>

SECTION 2. Estimated expenditures are as follows:

GENERAL FUND:

Contracts:	\$ 201,920
RHA Administration:	\$ 24,048
Marketing/Outreach:	<u>\$ 15,000</u>
Total Expenditures:	\$ 240,968
Ending Fund Balance:	\$ 214,273

ADOPTED IN DURANGO, LA PLATA COUNTY, COLORADO, this 14th day of December 2023.

ATTEST:

BOARD OF DIRECTORS
REGIONAL HOUSING ALLIANCE OF LA
PLATA COUNTY



La Plata Economic Development Alliance,
Secretary



Patrick Vaughn, President

**Regional Housing Alliance of
La Plata County**

Exhibit A:



2024 Proposed Budget v.4

Budget Year	2022 Actual	2023 Approved Budget	2023 Projected	2024	Notes
Beginning Fund Balance	\$ 265,210	\$ 223,055	\$ 223,055	\$ 230,241	
Revenue					
Member Contributions		\$ 225,000	\$ 225,000	\$ 225,000	
Interest Income	\$ 76	\$ 250	\$ -	\$ -	
Grants		\$ 500,000	\$ -	\$ -	revenue based on LPCEDA proposal
Total Revenue	\$ 76	\$ 725,250	\$ 225,000	\$ 225,000	
Expenses					
Project Costs - IGA Funded					
Project Cost - Grant Funded		\$ 500,000	\$ -	\$ -	Project cost is sum of Grant Revenue contribution (IGA) to serve as grant matches
Grant Matches		\$ 100,000	\$ -	\$ -	
Admin Contract (Region 9 and LPCEDA)	\$ 21,700	\$ 23,000	\$ 22,800	\$ 23,920	
Audit Fees	\$ 7,300	\$ 6,000	\$ 5,500	\$ 6,500	FY 23; audits during future FY's
Legal Fees	\$ 4,097	\$ 2,500	\$ 3,500	\$ 3,500	
Web Maintenance		\$ 1,200	\$ -	\$ 1,248	
Professional Services Housing Strategy (LPCEDA)	\$ 3,000	\$ 178,000	\$ 178,000	\$ 178,000	
Liability Insurance	\$ 1,582	\$ 1,600	\$ 1,692	\$ 1,760	
General Operating (rent, utilities, office)		\$ 10,700	\$ 5,322	\$ 6,000	Current rent and phone-\$380/mo
Training				\$ 4,000	
Marketing/Outreach	\$ 1,552			\$ 15,000	2023 RHA retreat initiative to create an ongoing local funding
Misc	\$ 3,000	\$ 1,000	\$ 1,000	\$ 1,040	
Total Expenses	\$ 42,231	\$ 824,000	\$ 217,814	\$ 240,968	
Net	\$ (42,155)	\$ (98,750)	\$ 7,186	\$ (15,968)	
Ending Fund Balance	\$ 223,055		\$ 230,241	\$ 214,273	used for grant matches in excess of 15%
Fund Balance Reserve	\$ 1,267		\$ 6,534	\$ 7,229	3% of total expenses for the year to be held in reserve
Fund Balance Excess/Deficit	\$ 221,788		\$ 223,707	\$ 207,044	

** 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

last revised: 11/29/2023