

FY 2023/24 BUDGET PROCESS AND PUBLIC INPUT STUDY SESSION

January 23, 2023

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FY 2023/24 Budget and Program Considerations

- City Council focus on housing/homeless continues
- CDBG-DR projects continue
- Housing Vouchers
- HOME ARP
- Compliance monitoring increase due to new units

FY 2023/2024 Funding Assumptions

Preliminary assumptions, subject to change

- Real Property Transfer Tax- \$2.125M to Housing
 - City plans to fund Homeless Services with one-time ARPA funding in 23/24 (second year); all RPTT to Housing
- Impact Fees- \$1.4M
- Loan repayments - \$400K
 - High last year due to Lantana Project loan paydowns (one-time)
- Compliance Fees- \$150K
- Federal Funds- HUD has not yet released funding for CDBG, HOME and HOPWA
- Housing Choice Vouchers
 - Total budget increase 10.5% to HAP, and 15% to Admin Fee to assist HA's with inflation

FY 2023/2024 Expenditure Assumptions

Preliminary assumptions, subject to change

- Increases to Rental Assistance and Trust expenditures
 - Citywide salary and benefits increases for staff
 - Rental Assistance Payment increases
 - No new positions added

FY 2023/24 Budget Process Timeline

	Housing Authority	City Council
Public Input	1/23/23	1/10/23
Staff budget formulation and entry	Feb/Mar	Feb/Mar
FY 23/24 budget review study sessions	4/24/23	5/10/23 & 5/11/23*
Budget Adoption	6/19/23	6/20/23*

*Subject to change, check Council calendar.

FY 2023/24 Budget Process

- Questions