

FY 2024/25 Budget Process and Public Input Study Session

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FY 2024/25 Budget and Program Considerations

- Housing/homeless remains City Council goal
- CDBG-DR winding down, projects either completed or under construction, extensive reporting still required
- Housing Choice Voucher program is balancing allocation and budget
- Compliance monitoring increasing due to new units

FY 2024/25 Funding Assumptions

Preliminary assumptions, subject to change

- Real Property Transfer Tax- \$2.2M to Homeless and Housing
 - End of ARPA funding to Homeless; allocation between Homeless/Housing not yet determined.
- Impact Fees- \$1.3M
- Loan repayments - \$100K +/-
- Compliance Fees- \$186K
- Federal Funds- HUD has not yet released funding for CDBG, HOME and HOPWA
- Housing Choice Vouchers
 - No news yet. Anticipate decrease compared to 2023.

FY 2024/25 Expenditure Assumptions

Preliminary assumptions, subject to change

- Increases to Rental Assistance and Trust expenditures
 - Citywide salary and benefit increases expected
 - Rental Assistance Payment increases
 - No new positions added

FY 2024/25 Budget Process Timeline

	Housing Authority	City Council
Public input	1/22/24	1/9/24
Staff budget formulation and entry	Jan - Mar	Jan - Mar
Budget review study sessions	4/22/24	5/7/24 & 5/8/24*
Budget adoption	6/17/24	6/18/24*

*Subject to change, check City Council calendar.

FY 2024/25 Budget Process

- Questions