

FY 2025/26 Budget Process and Public Input Study Session

January 27, 2025

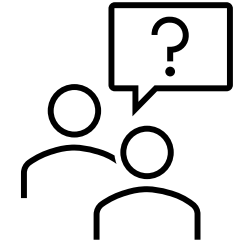
Megan Basinger, Director

Kate Goldfine, Administrative Services Officer

FY 2025/26
Budget and
Program
Considerations



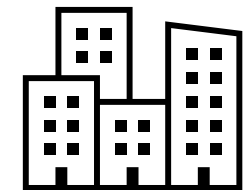
Fire disaster /
pandemic funding
ended;
City budget deficit



Federal funding
is uncertain



Rental assistance-
balancing funding
with voucher
allocation



Compliance
monitoring
continues to
increase

FY 2025/26 New Funding Assumptions

Preliminary, subject to change

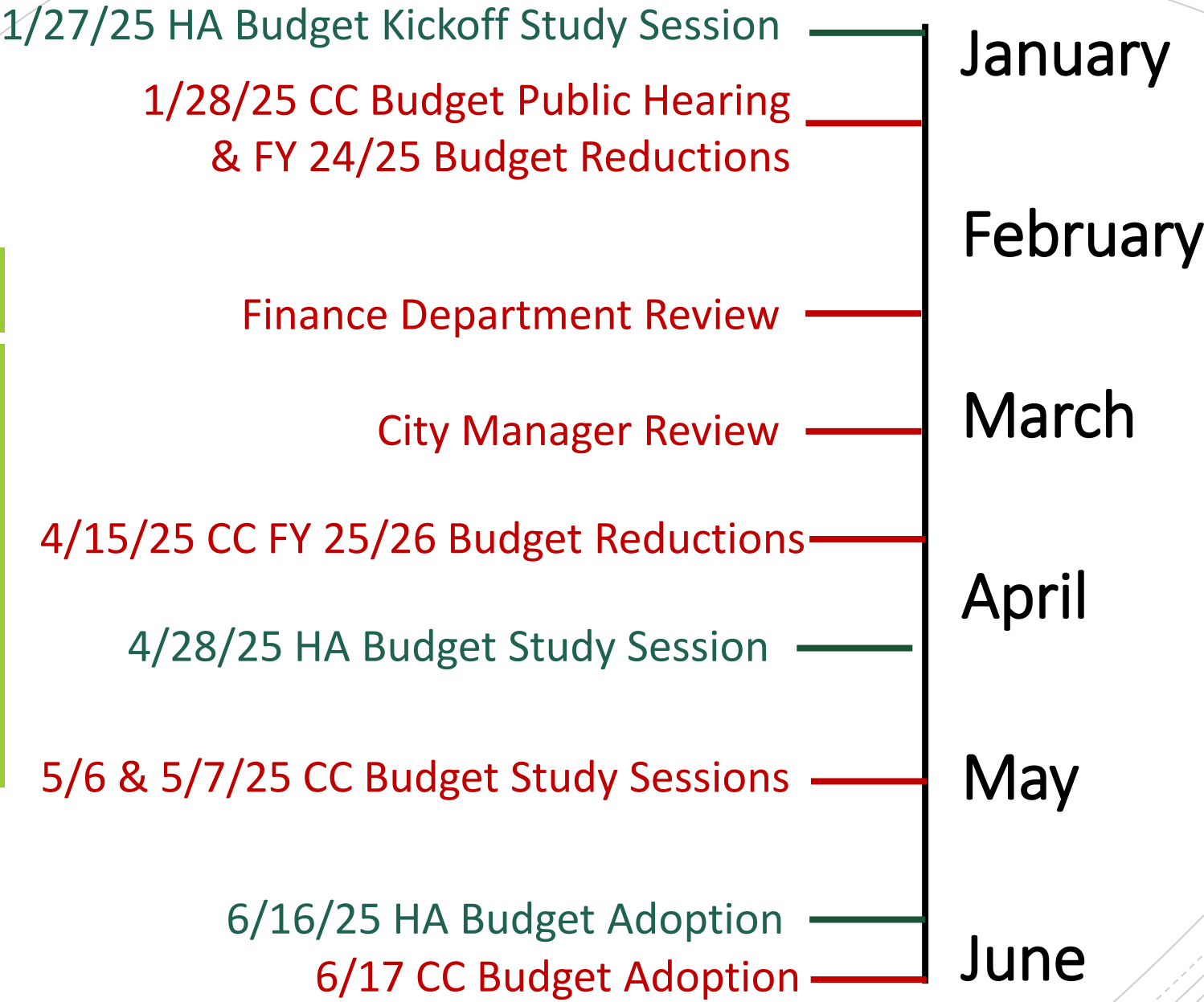
- Real Property Transfer Tax - \$2.1M to Homeless & Housing
 - (60% of \$3.5M)
- Impact Fees- \$1.3M
- Loan repayments - \$100K +/-
- Compliance Fees- \$201K
- Federal Funds- HUD has not yet released funding for CDBG, HOME and HOPWA
- HCV Program- Lower prorations expected per HUD
- EHV- Steady funding expected

FY 2025/26 Expenditure Assumptions

Preliminary, subject to change

- Increases to Admin, Trust and Rental Assistance Programs
- Second of three-year contracted salary increases for staff, 4% COLAs, up to 5% equity
- Benefits and overhead increases
- No new positions
- Rental assistance payment increases
- Trust- all funding after required expenses used for affordable housing

FY 2025/26
Budget Process
Timeline



FY 2025/26 Budget Process

- Housing Authority Information

<https://www.srcity.org/806/Housing-Authority>

- City Council Information:

<https://www.srcity.org/1322/City-Council>

- Questions?