# FY 2025/26 Budget Process and Public Input Study Session

January 27, 2025

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FY 2025/26
Budget and
Program
Considerations



Fire disaster /
pandemic funding
ended;
City budget deficit



Federal funding is uncertain



Rental assistancebalancing 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



1/27/25 HA Budget Kickoff Study Session January 1/28/25 CC Budget Public Hearing & FY 24/25 Budget Reductions **February** Finance Department Review March City Manager Review 4/15/25 CC FY 25/26 Budget Reductions-**April** 4/28/25 HA Budget Study Session May 5/6 & 5/7/25 CC Budget Study Sessions 6/16/25 HA Budget Adoption June 6/17 CC Budget Adoption

FY 2025/26 Budget Process Timeline



Housing Authority Information

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

FY 2025/26 Budget Process City Council Information:

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

• Questions?

