

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

1/27/22
Housing and Planning
Housing Trust

SUBJECT: Approve an ordinance amending the Fiscal Year 2021-2022 Housing and Planning Department Operating Budget (Ordinance No. 20210811-001) to increase appropriations by \$7,032,952 in the Housing Trust Fund, reduce the Housing Trust Fund ending balance by the same amount, and transfer in and appropriate \$7,032,952 to the Housing and Planning Department Capital Budget (Ordinance No. 20210811-001) from the Housing Trust Fund for housing and community development purposes of the Housing Trust Fund.

CURRENT YEAR IMPACT:

	2021-22 Approved	This Action	2021-22 Amended
Beginning Balance	3,511,172	7,032,952	10,544,124
Total Revenue	720,013	0	720,013
Total Transfers In			
General Fund	9,622,890	0	9,622,890
Budget Stabilization Reserve	2,750,000	0	2,750,000
Total Transfers In	12,372,890	0	12,372,890
Total Available Funds	13,092,903	0	13,092,903
Total Department Requirements	2,750,000	0	2,750,000
Total Transfers Out	13,854,075	7,032,952	20,887,027
Total Requirements	16,604,075	7,032,952	23,637,027
Excess (Deficiency) of Total Available Over Total Requirements	(3,511,172)	(7,032,952)	(10,544,124)
Ending Balance	0	0	0
FTEs	0.00	0.00	0.00

FIVE-YEAR ESTIMATED IMPACT:

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Total Revenue	0	0	0	0	0
Total Requirements	7,032,952	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item amends the Housing Trust Fund Operating Budget by appropriating \$7,032,952 from the Housing Trust Fund ending balance and transfer those funds to the Housing and Planning Department's Capital Budget, which is also amended through this item to appropriate \$7,032,952 for the Housing Trust Fund for purposes of supporting housing and community development.