



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

PHB FY 2020-21 Budget Update

Forum Summary, Forecast
Update, and BAC Letter

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January 7, 2019

Budget Forum

What we heard about displacement

Have you or anyone you know been displaced or at risk of displacement? What would have prevented or assisted you or them in that situation?

Rental

- Rent assistance
- Educational opportunities
- Tenant education & protections
- Supportive services
- Housing assistance for slightly higher incomes

Homeownership

- Services to assist staying in place
- Property tax assistance
- Homeownership opportunities
- Home repair and energy efficiency funds

Budget Forum

What we heard
about high priority
services

What are the top three services needed in Portland related to housing?

- New affordable housing
- Preservation programs for homeowners
- Renter protections and services
- Support for middle-income earners
- Homeownership opportunities
- Supportive housing
- Employment

Budget Forum

What we heard
about the housing
crisis

What type of housing do you think should/could be built in your neighborhood to address the housing crisis?

- Housing at all income levels (mixed income)
- Deeply affordable housing
- Family sized housing

General Fund Forecast Update

Unallocated Resources Available For FY 20-21

- \$0.1 million ongoing
- \$10.8 million one-time

Forecast figures do not include:

- Potential ongoing labor bargaining costs
- Possible Public Safety ongoing savings
- Potential PERS Savings from SB 1049

Forecast Update

- Five Year General Fund Forecast
- Estimate of additional resources available each year
- Half of new one-time resources dedicated to capital

Available Resources	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
One-Time	\$10.8	\$4.9	\$0.0	\$3.9	\$0.0
Ongoing	\$0.1	\$0.0	\$12.5	\$8.0	\$0.0

- Largest change was the recognition and addition of expected returning property taxes from expiring urban renewal areas, resulting in significant new ongoing resources beginning in FY 2022-23.
- Also incorporates Council-directed expense changes related to the 311 information system and the Integrated Tax System.

PHB Implications

- No General Fund ongoing for the next two years
- No one-time funds available either
- New era of tax increment funding

<i>All URAs Combined</i>	<u>FY 2020-21 Forecast</u>	<u>FY 2021-22 Forecast</u>	<u>FY 2022-23 Forecast</u>	<u>FY 2023-24 Forecast</u>	<u>FY 2024-25 Forecast</u>	<u>FY 2025-26 Forecast</u>	<u>FY 2026-27 Forecast</u>
<i>Total</i>	\$ 76,249,143	\$ 37,155,672	\$ 13,139,664	\$ 8,351,085	\$ 4,203,415	\$ 3,110,210	\$ 3,309,278

- Tax Increment funds (TIF) wind down as urban renewal areas end, debt paid off
- Timing mirrors spend down of bond funds
- Forecast does not assume new TIF districts or extension of some districts
- Forecast sees short-term softening of lodging taxes, long-term strength

PHB Budget Themes

Financial Sustainability

- Fee Development
- Resource Management

Mitigating Displacement with a Racial Equity Focus

- Multi-Bureau Anti-displacement Strategy
- Continue Developing Renter Services

Next Steps

Budget Advisory Committee

- Review Draft budget submittal letter

Submit Request Budget

- Program Offers
- Decision Packages
- Bureau Equity Assessment
- Five and Twelve Year forecasts