



# Portland Housing Bureau

## FY 22/23 Budget Development

*1.03.22 Update*

# Agenda

- Roll call, Commissioner introductions
- Proposed budget package – *final review and discussion*
- BAC budget letter – *draft outline discussion*
- Next steps

# City's Financial Forecast

*In Sum: The City will have **\$3.7 million** in unallocated ongoing General Fund discretionary resources, and **\$24.0 million** in one-time discretionary resources above projected expenditures in FY 2022-23.*

*City financial policy states that at least 50% of the one-time resources be spent on major maintenance and replacement of City assets. Which would leave a balance of **\$12 million***

# Funds Timing & Notable Limitations

- One Time General funds requests may be requested for 2 fiscal years spent by May/June 2024
- ARPA Local Relief Funding must be obligated by December 2024
- Ongoing requests require an internal realignment, meaning cuts equivalent to the add

# Budget Guidance: One-Time Funds Requests

*Bureaus may propose requests that will be eligible for **ARPA resources** as those are a known available resource; however, the Mayor and Council will consider **one-time General Fund requests** that are not ARPA eligible so long as they meet the requirements.*

*Bureaus may request one-time General Fund project resources to ensure progress in the four priority areas of **community safety, economic recovery, houselessness and livability**.*

# Potential Request General Fund

## **Culturally Specific Provider Technical Assistance = \$775K**

- \$300K per year for 2 years (3 organizations, \$100K per each organization) = \$600K
- .5 FTE per year for 2 years = \$175K

# Potential Requests ARPA Eligible



## **Land banking for Rental & Homeownership Affordable Housing – emphasis on East Portland**

**Total = \$11M**

- \$10M over a 2-year horizon (2 to 4 sites)
- Plus, Limited Term Staffing Resources \$175K per year for 2 years (\$350K for staffing) and external services of \$650K for 2 years

## **Homeownership Expansion**

**Total = \$5.7 to \$10.7M**

- Down Payment City wide, development funds if feasible on expenditure timeline = \$5M to \$10M
- Staffing 2 FTE = \$350K per year

## **82<sup>nd</sup> Avenue Anti-Displacement Program**

**Total = \$5.35 to \$8.35M**

- \$2.5M - \$4M per year for 2 years
- Plus, Limited Term Staffing Resources \$175K per year for 2 years (\$350K for staffing)

## **Post-Pandemic Expanded Expungement Clinics**

**Total = \$352.5K**

- \$150K per year for 2 years = \$300K
- .15 FTE for 2 years = \$52.5

## Preservation of Currently Affordable Housing

**Total = \$10.35M**

- \$10M over 2-year horizon for 200 units preserved = \$10M
- Plus, Limited Term Staffing Resources \$175K per year for 2 years (\$350K for staffing)

# Questions, Comments & Emphasis for Council