

Late Backup

This item increases funding for the Housing Trust Fund (HTF). Per a resolution from September 2000, 40% of the annual property tax revenue generated from developments on formerly-owned City property goes to the HTF. This item increases the percentage to 100%. The chart below estimates tax revenue generated from these properties, with the current 40%, and proposed additional 60%:

FY	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	10 Years Cumulative
Transfer to Housing Trust Fund											
Current 40% Transfer (\$ millions)	\$1.0	\$1.3	\$2.0	\$2.5	\$2.8	\$3.1	\$3.3	\$3.5	\$3.7	\$4.0	\$27.3
Additional 60% Transfer (\$ millions)	\$1.5	\$2.0	\$3.0	\$3.8	\$4.3	\$4.6	\$4.9	\$5.2	\$5.6	\$6.0	\$40.9
Total Property Tax Revenue (\$ millions)	\$2.5	\$3.3	\$5.0	\$6.3	\$7.1	\$7.6	\$8.2	\$8.7	\$9.4	\$10.0	\$68.2