

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**  
**CONTACT DEPARTMENT(S):**  
**FUND:**

07/20/23  
Housing Department  
Special Revenue Fund

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2022-2023 Housing Department Operating Budget Special Revenue Fund (Ordinance No. 20220817-004) to accept and appropriate \$497,411 in grant funds from the United States Department of the Treasury, Emergency Rental Assistance Program to provide rental assistance to households that are unable to pay rent and utilities due to the COVID-19 pandemic.

**CURRENT YEAR IMPACT:**

|  | 2023-23<br>Approved | This<br>Action | 2022-23<br>Amended |
|--|---------------------|----------------|--------------------|
| Department of Treasury - Emergency Rental Assistance Grant<br>1/1/2021-9/30/2025 | 0                   | 497,411        | 497,411            |
| Total  | <u>0</u>            | <u>497,411</u> | <u>497,411</u>     |
| FTEs   | 0.00                | 0.00           | 0.00               |

**FIVE-YEAR IMPACT:**

|                    | FY 2023        | FY 2024  | FY 2025  | FY 2026  | FY 2027  |
|--------------------|----------------|----------|----------|----------|----------|
| Total Revenue      | <u>497,411</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Expenditures | <u>0</u>       | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Impact         | <u>497,411</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |

**ANALYSIS / ADDITIONAL INFORMATION:** This action will accept and appropriate \$497,411 from the United States Department of the Treasury Emergency Rental Assistance Program. This grant funding will be utilized in accordance with federal guidelines.

The Emergency Rental Assistance Program requires that not less than 90 percent of awarded funds must be used for direct financial assistance, including rent, rental arrears, utilities and home energy costs, utilities and home energy costs arrears, and other expenses related to housing. Remaining funds are available for housing stability services, including case management and other services intended to keep households stably housed, and administrative costs.