

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

11/30/23

CONTACT DEPARTMENT(S):

Housing

SUBJECT Approve an ordinance amending the Fiscal Year 2023-2024 Housing Department's Operating Budget (Ordinance No. 20230816-008) to increase appropriations by \$7,883,150 in the Housing Trust Fund, reduce its ending balance by the same amount, and transfer to and appropriate \$7,883,150 in the Housing Department's Capital Budget (Ordinance No. 20230816-008) for housing activities.

CURRENT YEAR IMPACT:

Project Name:	Housing
Funding Source:	Transfer from Housing Trust Fund
Fund/Dept/Unit:	7008-7207-NEW

Current Budget	\$0
Unencumbered Balance	\$0
This Action	\$7,883,150
Estimated Available	\$7,883,150

ANALYSIS / ADDITIONAL INFORMATION: This item amends the Housing Trust Fund Operating Budget by appropriating \$7,883,150 from its ending balance, resulting primarily from the City's downtown density bonus a PUD programs, and transfer those funds to the Housing Department's Capital Budget, which is also amended through this item to appropriate \$7,883,150 for the purposes of supporting housing activities.