

FISCAL NOTE

Ordinance/Motion: 2016 Omnibus

Title: Transit Oriented Development 2016 Investment

Requesting Agency: HOUSING OPPORTUNITY (EN_A35100)

Add one-time expenditure authority in 2016 to fund a Transit-Oriented Development (TOD) investment in Pacific Hospital PDA, an affordable housing project identified in the TOD Allocation Plan approved by Council in July 2016. The total project cost is \$5,000,000, and \$3,000,000 was already appropriated in Ordinance 18319.

	FY16	FY17	FY18	FY19	FY20
SERVICES-OTHER CHARGES (53000)	2,000,000				
Total Expenditure	2,000,000				
Net Impact	-2,000,000				

The revenue source for this expenditure is a planned future bond sale for TOD purposes. TOD Bond-backed projects will be funded through interfund borrowing until the bond sale occurs.

FISCAL NOTE

Ordinance/Motion: 2016 Omnibus

Title: Increased Continuum of Care (CoC) Funding

Requesting Agency: HOUSING OPPORTUNITY (EN_A35100)

Add expenditure authority in 2016 to allow CoC Scattered Sites expenditures not currently budgeted to be spent by the end of 2016. The revenue source for this expenditure increase is a new grant from U.S. Department of Housing and Urban Development (HUD) Continuum of Care (CoC) to the Community Services Division to fund long-term rental assistance for previously homeless people with chronic disabilities (serious mental illness, drug/alcohol addiction, or AIDS).

	FY16	FY17	FY18	FY19	FY20
FEDERAL GRANTS DIRECT (R3310)	3,000,000				
Total Revenue	3,000,000				
SERVICES-OTHER CHARGES (53000)	3,000,000				
Total Expenditure	3,000,000				
Net Impact					