2022 Budget Update
Community Development Division
Budget Development Feedback

Framing

• Council’s Regional Role
• Data Analysis and Research
  • Disaggregated data when available
• Equity Impacts
• General Economic Conditions
• Leverage Funds
• Timely Financial Impacts
• Supporting Council Initiatives - NEW

Looking Ahead

• Forecasting 2021 Revenues and Expenses
• Forecasting 2022 and Beyond
• Special Session
• State Forecasts
• 2022 Council Targeted Initiatives
For Today

Budget Adjustments

Check In: Budget Conversations

Initiative Updates

Next steps
Anticipated Changes: Prelim to Public Comment

<table>
<thead>
<tr>
<th>Metro HRA</th>
<th>Livable Communities Passthrough</th>
<th>Parks Passthrough</th>
<th>Division Operating</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Federal Awards</td>
<td>• Annual cashflow for multi-year grants</td>
<td>• Reflect legislative appropriations</td>
<td>• 2050 Regional Development Guide</td>
</tr>
<tr>
<td>• Rent Limits / Small Area Fair Market Rent Analysis</td>
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<td>• Project carry-forward from 2021</td>
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</tbody>
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## Actual Changes: Prelim to Public Comment

<table>
<thead>
<tr>
<th>Category</th>
<th>Increase</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metro HRA</td>
<td>+$1.6M</td>
<td>• Federal Funding&lt;br&gt;• Emergency Housing Vouchers&lt;br&gt;• 6 FTE</td>
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<tr>
<td>Livable Communities Passthrough</td>
<td>+$14.7M</td>
<td>• Reserves&lt;br&gt;• Meet annual cashflow needs of multi-year grants</td>
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<tr>
<td>Parks Passthrough</td>
<td>+$850,000</td>
<td>• State Funding&lt;br&gt;• Reflect 2021 omnibus environment bill</td>
</tr>
<tr>
<td>Division Operating</td>
<td>+~$350,000</td>
<td>• General-Purposes Levy&lt;br&gt;• 2050 Regional Development Guide</td>
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</tbody>
</table>
Committee Budget Conversations

- Regional Snapshot & Advancing Thrive MSP 2040
- Preliminary 2022 Operating Budget
- Metro HRA Mobility Demonstration Program (late summer/November update)
- Metro HRA and City of Edina Housing Partnership
- Livable Communities Homeownership Pilot Program
- Metro HRA Rent Limits / Small Area Fair Market Rent Analysis (Oct/Nov)
- Parks Capital Funding (October)
- Future Reimbursement Consideration Program (Q4)
- Metro HRA Home Purchase and Disposition Policy (2021)
- CD role in supporting MCUB program (Q4)
- 2050 Regional Development Guide (flexible timing)
- Metro HRA Moving to Work designation (dependent on receiving designation from HUD)
Metro HRA Budget Updates

• **City of Edina Housing Partnership**
  - Agreement Signed
  - Anticipate No Budget Amendment Required

• **Home Purchase and Disposition Policy**
  - Policy drafting initiated by Council Real Estate Department
  - Anticipate policy brought to Council late 2021
  - Budget planning will occur after Council adopts policy

• **Federal Funding**
  - Mobility Demonstration planning continues
  - Emergency Voucher planning continues
  - Federal budget monitoring continues
2022 New Initiative

- Affordable Homeownership Pilot
- Potential Funding Sources
  - 2022 LHIA Base Budget
  - Program Interest Earnings
  - Council Strategic Initiative (General-Purpose Levy)
- Committee Discussion Info Item
Next Up

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Contact Us

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