# 2022 Budget Update

### **Community Development Division**



1

September 20, 2021

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# 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





**Budget Adjustments** 

Check In: Budget Conversations

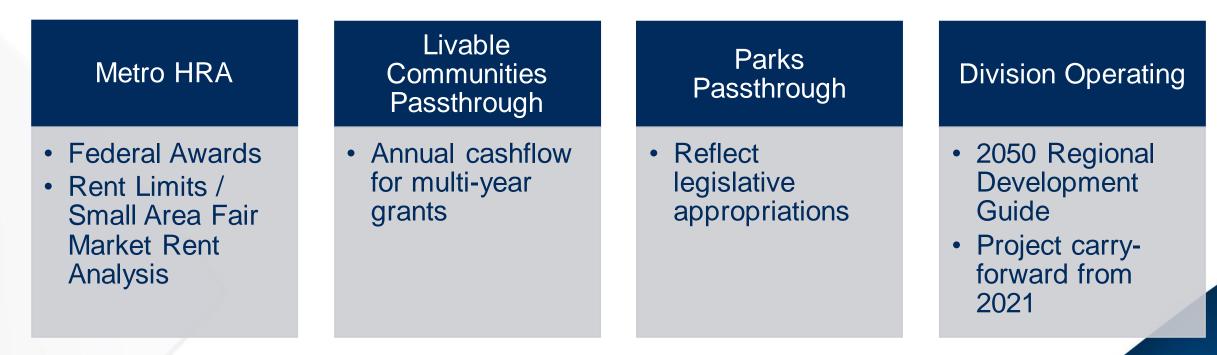
**Initiative Updates** 

### Next steps



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### Anticipated Changes: Prelim to Public Comment





## Actual Changes: Prelim to Public Comment

#### Metro HRA +\$1.6M

- Federal Funding
- Emergency Housing Vouchers
- 6 FTE

#### Livable Communities Passthrough +\$14.7M

- Reserves
- Meet annual cashflow needs of multi-year grants

#### Parks Passthrough +\$850,000

- State Funding
- Reflect 2021 omnibus environment bill

#### Division Operating +~\$350,000

- General-Purposes Levy
- 2050 Regional Development Guide



### **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

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# 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



LHIA Project: PPL Greenbelt (2020)



## Next Up

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## **Contact Us**

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