

Council Budget Action OH-4-A-1

2019 NOFA

Source	2020 Proposed Budget
Levy, IZ/MHA	\$45,000,000
Sales Tax (Bond)	\$21,000,000
REET funding (\$5 m x 5 years)	\$25,000,000
Proposed Budget Subtotal	\$91,000,000
	CBA OH-4-A-1
Redirect funds from sale of Mercer properties:	
• Reduce Strategic Investment Fund	\$8,000,000
• Reduce ADU Loan Program	\$3,500,000
• Reduce Affordable Homeownership Program	\$3,500,000
Mercer Redirect Subtotal	\$15,000,000
Increase use of REET funding	\$7,000,000
OH-4-A-1 Subtotal	\$22,000,000
Total 2019 NOFA (Mayor Proposed + CBA OH-4-A-1)	\$113,000,000

Comparison Between Proposed Use of Proceeds from Sale of Mercer Properties

	Mayor's Proposal	Councilmember Mosqueda's Proposal	Difference
Strategic Investment Fund	\$41,700,000	\$33,700,000	(\$8,000,000)
EDI Site Acquisition	\$15,000,000	\$15,000,000	\$0
ADU Loan Pilot	\$6,000,000	\$2,500,000	(\$3,500,000)
Affordable Homeownership	\$14,000,000	\$10,500,000	(\$3,500,000)
2019 NOFA	\$0	\$15,000,000	\$15,000,000
Total	\$76,700,000	\$76,700,000	\$0