



Office of the City Manager

Date: June 24, 2021
To: Budget & Finance Policy Committee
From: Dee Williams-Ridley, City Manager
Submitted by: David White, Deputy City Manager
Subject: Response to Questions from Budget and Finance Policy Committee #5

- Provide an update forecast for Measure U1?

Attached to this memorandum is an updated forecast for Measure U1. This reflects the most up to date revenue projections and approved / planned projects. The attached forecast does not yet incorporate budget referrals that are being considered as part of the FY 2022 budget process.

ATTACHMENTS

1. Measure U1 Forecast

Measure U1 Budget (1)

SUBJECT TO CHANGE

	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actual	FY 2021 Estimated	FY 2022 Planned	FY 2023 Planned
Revenues						
Beginning Fund Balance	\$5,161,615	\$4,161,615	\$8,994,778	\$10,017,583	\$5,077,678	\$4,150,749
ADD: Revenues		5,828,443	5,597,359	5,019,951	5,120,350	5,222,757
Total Revenues and Available Fund Balance	5,161,615	9,990,058	14,592,137	15,037,534	10,198,028	9,373,506
LESS: Total Expenses	1,000,000	995,280	4,574,554	9,959,856	6,047,279	4,597,973
Personnel Costs						
Rent Board	350,000	345,280	210,940	492,504	927,751	947,973
HHCS (Measure O/Housing Trust Fund)			0	0	0	0
Finance (Rev Dev Position & Admin Costs)			81,315	123,888	577,751	597,973
	350,000	345,280	129,625	368,616	350,000	350,000
Non-Personnel and Other Program Costs						
	650,000	650,000	4,363,614	9,467,352	5,119,528	3,650,000
Small Sites/Community Land Trusts						
1638 Stuart/Small Sites predev (BACLT) - Contract in process (2)	-	-	-	652,500	-	-
1638 Stuart/Small Sites loan (BACLT) -Contract executed	-	-	230,122	719,878	-	-
2321-2323 10th St. predev (NCLT) - Funds Reserved FY 20 AAO#1	-	-	-	50,000	-	-
RFP: 2321-2323 10th St. loan (NCLT) - Contract documents being finalized	-	-	-	1,570,640	-	-
Small Sites Program - unallocated	-	-	-	347,500	-	-
Housing Trust Fund						
2001 Ashby predev (RCD) - Contract executed / Funds Reserved FY 20 AAO#1	-	-	0	368,000	-	-
2001 Ashby predev (RCD) - Contract executed / Funds Reserved FY 20 AAO#1	-	-	1,187,329	12,671	-	-
2527 San Pablo Ave predev (SAHA) - - Contract executed / Funds Reserved FY 20 AAO#1	-	-	0	500,000	-	-
2012 Berkeley Way reserves (BRIDGE/BFHP) - City Council Approved July 2020	-	-	-	3,000,000	3,023,365	-
Housing Trust Fund Program	-	-	-	-	-	2,500,000
Development of New Housing Programs						
Organizational Capacity Bldg (BACLT)	-	-	100,000	100,000	100,000	100,000
Berkeley Unified School District Planning Grant	-	-	0	150,000	-	-
New Housing Programs/Land Trust/Coops	-	-	-	150,000	150,000	150,000
Anti-Displacement						
Rent Board (EDC & EBCLC)	300,000	300,000				
East Bay Community Law Center (EBCLC)	250,000	250,000	275,000	275,000	0	0
Housing Retention Program (EBCLC)	-	-	250,000	250,000	0	0
Eviction Defense Center (EDC)	-	-	275,000	275,000	0	0
Housing Retention Program / Eviction Defense	-	-	0	0	800,000	800,000
Flexible Housing Subsidy Pool (BACS)	100,000	100,000	100,000	100,000	100,000	100,000
Additional City Priorities						
Berkeley Relief Fund	-	-	1,000,000	-	-	-
1001, 1011 University Ave. acquisition	-	-	946,163	946,163	946,163	
Fiscal Year Surplus (Shortfall)	4,161,615	4,833,163	1,022,805	(4,939,905)	(926,929)	624,784
Ending Fund Balance	\$4,161,615	\$8,994,778	\$10,017,583	\$5,077,678	\$4,150,749	\$4,775,533

Notes:
 (1) Planned expenditures does not include FY 22 referrals that will be incorporated upon adoption of the FY 2022 budget.
 (2) Funding may need to be augmented.