

DRAFT Measure U1 Budget

	FY 2024 Adopted	FY 2024 Estimate	FY 2025 Proposed	FY 2026 Proposed	FY 2027 Estimate	FY 2028 Estimate	FY 2029 Estimate
Revenues							
Beginning Fund Balance	14,800,642	14,800,642	573,394	\$1,534,057	\$2,539,199	\$3,416,752	\$4,156,510
<i>ADD: U1 Fund Balance transferred from the General Fund</i>							
<i>ADD: Revenues</i>	5,900,000	5,900,000	6,500,000	6,200,000	6,200,000	6,200,000	6,200,000
Total Revenues and Available Fund Balance	20,700,642	20,700,642	7,073,394	7,734,057	8,739,199	9,616,752	10,356,510
LESS: Total Expenses	7,027,248	20,127,248	5,539,337	5,194,858	5,322,447	5,460,242	5,609,062
Personnel Costs ⁽²⁾							
HHCS (Measure O/Housing Trust Fund)	474,600	474,600	1,149,985	1,172,592	1,266,399	1,367,711	1,477,128
HHCS Staffing Study Phase 2	453,242	453,242					
HHCS Staffing Study Phase 3							
Empty Homes Tax Staffing Costs & Admin Costs ⁽³⁴⁾	372,000	372,000	372,000				
Finance (Rev Dev Position & Admin Costs)	406,541	406,541	417,352	422,266	456,047	492,531	531,934
Non-Personnel and Other Program Costs							
5,320,865	18,420,865	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000
Small Sites/Community Land Trusts							
1638 Stuart/Small Sites loan (BACLT) -Contract # 31900285		-	-	-	-	-	-
1638 Stuart/Small Sites loan (BACLT) -Contract # 31900285		-	-	-	-	-	-
2321-2323 10th St./Small Sites loan (NCLT) -disburse in escrow - Contract # 32100097			-	-	-	-	-
2321-2323 10th St. loan (NCLT) - Contract # 32100097			-	-	-	-	-
1685 Solano / Small Sites (BACLT) pending request							
Small Sites Program - unallocated		-	-	-	-	-	-
Blake Apartments							
Housing Trust Fund							
2001 Ashby predev (RCD) - Contract # 32000049		-	-	-	-	-	-
2527 San Pablo Ave (SAHA) - Contract pending		-	-	-	-	-	-
2012 Berkeley Way reserves (BRIDGE/BFHP) - Contract #32000250		-	-	-	-	-	-
Housing Trust Fund Program ⁽⁷⁾	4,870,865	4,870,865	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Development of New Housing Programs							
Capacity Building for Emerging Developers	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Berkeley Unified School District Planning Grant		-	-	-	-	-	-
New Housing Programs/Land Trust/Coops		-	-	-	-	-	-

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Review and Develop a Social Housing policy (Councilmember Taplin, Mayor Arreguin, Councilmembers Harrison and Hahn)		-	-	-	-	-	-
Anti-Displacement							
Rent Board (EDC & EBCLC)		-	550,000	550,000	550,000	550,000	550,000
East Bay Community Law Center (EBCLC)		-					
Housing Retention Program (EBCLC)		-					
Eviction Defense Center (EDC)	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Housing Retention Program / Eviction Defense		1,000,000					
Flexible Housing Subsidy Pool (BACS)		-	100,000	100,000	100,000	100,000	100,000
Additional City Priorities							
Berkeley Relief Fund		-	-	-	-	-	-
Landlord Incentives for Section 8 Participation		-	-	-	-	-	-
1001, 1011 University Ave. acquisition		-	-	-	-	-	-
Project Homekey Reservation (Round 3)		8,000,000					
West Berkeley Shellmound/1900 Fourth Street acquisition		1,500,000					
Transfer to Housing Trust Fund per court order		2,600,000					
Encampment Resolution Fund 2 Awarded Grant Match- Rodeway Inn (instead of P)			-	-	-		
Encampment Resolution Round 3 Tentative Grant Match			-	-	-		
Fiscal Year Surplus (Shortfall)	(1,127,248)	(14,227,248)	960,663	1,005,142	877,553	739,758	590,938
Ending Fund Balance	13,673,394	573,394	1,534,057	2,539,199	3,416,752	4,156,510	4,747,448

Notes:

- (1) In FY 2021, a separate fund was created for Measure U1 with the General Fund revenues being transferred into the fund. Beginning negative fund balance due to split payroll charges to FY 2020.
- (2) Personnel Costs from FY 2027 to FY 2029 assumes an 8 percent increase for increased pension costs
- (3) Consist of 1 Community Services Specialist I, 1 Program Manager II and \$10,000 for staffing costs
- (4) Consists of Accounting Office Specialist III (Finance) 0.25 FTE - \$38,750; Associate Planner (Rent Stabilization Board) 1 FTE - \$185,670; Office Specialist II (Rent Stabilization Board) 1 FTE - \$115,000; Mailing Costs for Outreach and Noticing (Rent Stabilization Board) \$10,000; 7.4% Overhead Costs for Counselors, General Counsel, and Office of Executive Director (Rent Stabilization Board) \$22,250. Funding in FY 25 and beyond may be shifted to General Fund once revenues are realized.