

AGENDA ITEM SUMMARY

City Council



STAFF

Caleb Weitz, Chief Financial Officer

SUBJECT

Resolution 2025-104 Directing Staff to Take Such Efforts and Actions Which May be Required to Enhance Funding from Estimated Revenues from the 2015 Community Capital Improvement Program for Affordable Housing.

EXECUTIVE SUMMARY

The purpose of this item is to direct City staff to move forward with the work necessary to prepare and ultimately present to Council the actions needed to enhance the funding for the Affordable Housing Fund Project in the voter-approved Community Capital Improvement Program (CCIP) based on forecasted CCIP sales and use tax revenues and estimated as \$5 million.

STAFF RECOMMENDATION

Staff recommends adoption of the Resolution.

BACKGROUND / DISCUSSION

On April 7, 2015, voters approved the Community Capital Improvement Program (CCIP), with revenue for the identified projects to be generated by a ten-year ¼-cent sales tax, which included an estimated \$4 million of funding for one or more public or private housing projects designated for low-income individuals and families ("Affordable Housing Project").

At the public meetings listed in the "Public Outreach" section below, during which staff presented on the use of CCIP revenues for the Southeast Community Center (SECC), Councilmember feedback included an interest in making additional funding from CCIP revenues available for the Affordable Housing Project.

CCIP Revenues and Forecasted, Available Funds

The existing CCIP tax, collected from January 1, 2016, until December 31, 2025, is forecasted to generate approximately \$98.5 million over the 10-year period. To date, of the CCIP Projects approved by voters, \$84.0 million of CCIP revenues have been used to deliver these Projects or have been appropriated towards design or planning of the Projects. Therefore, \$14.5 million of CCIP revenues, either in reserves or forecasted to be collected for the remaining periods of 2025, will be available.

If approved on second reading, Ordinance No. 187, 2025 will appropriate \$9.5 million of the remaining \$14.5 million for the SECC Project. It is estimated that at least \$5.0 million of CCIP revenues will be available for CCIP Projects, or, if all CCIP Projects are completed, may be available for other purposes.

CITY FINANCIAL IMPACTS

Resolution 2025-104 provides formal direction to staff to move forward and prepare the actions needed to enhance the funding for the Affordable Housing Project, as approved by voters, based on forecasted balance of remaining CCIP sales and use tax revenues estimated at \$5 million. The Resolution has no direct financial impact on the City.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

CCIP revenues and purposes presented in the context of the SECC Project at the following public meetings:

- Council Work Session on February 25, 2025;
- Council Finance Committee on October 2, 2025;
- Council Work Session on October 14, 2025; and
- Regular Council Meeting on November 3, 2025.

ATTACHMENTS

1. Resolution 2025-104