



FRUITA
COLORADO

AGENDA ITEM COVER SHEET

TO: FRUITA CITY COUNCIL & FRUITA HOUSING AUTHORITY

FROM: MIKE BENNETT, FRUITA CITY MANAGER AND HOUSING AUTHORITY
EXECUTIVE DIRECTOR

DATE: NOVEMBER 19, 2024

AGENDA TEXT: Presentation and Overview of the Proposed 2025 Fruita Housing Authority Budget.

BACKGROUND

The purpose of this agenda item is for the City Council to adjourn and to convene as the Fruita Housing Authority, in order to make a formal recommendation on the 2024 Budget to the Fruita City Council. Per the Fruita Housing Authority bylaws, the Housing Authority “shall annually submit a budget to the Fruita City Council for review and approval in accordance with the City of Fruita’s annual budget schedule”.

A draft copy of the City of Fruita’s recommended budget was presented to the City Council at the September workshop. Since then, staff has been presenting on various components of the draft Budget, along with having frequent discussion with the City Council. The budget is currently scheduled to be adopted on December 3, 2024 and prior to that, it has been requested that the Housing Authority make a formal recommendation on the budget to the City Council.

The draft 2025 Fruita Housing Authority Budget is included with this cover sheet as an attachment. Since the budget was introduced in December, there has been no changes to the Housing Authority Budget. Here is an overview of the budget:

Revenues of \$55,100 included developer reimbursements of \$50,000 and a \$5,100 transfer from the Fruita Economic Development Fund. It is estimated that the Housing Authority will receive \$50,000 in reimbursement of legal fees associated with LITEC project application in Fruita, if specific projects move forward. If not, there will be no revenue or expenses related to the project.

Expenses for the Fruita Housing Authority are budgeted to decrease overall, and that is due to a decrease in general legal expenses related to creating the Housing Authority. Overall expenses \$55,100 included \$55,000 for legal fees and \$100 for any public noticing/publishing.

FISCAL IMPACT

Recommending this 2024 Annual Budget has an overall fiscal impact of \$55,100, if approved by the Fruita City Council.

This amount includes current year revenues of: \$55,100

Use of Available Funds:	<u>\$0.00</u>
Total	\$55,100

OPTIONS AVAILABLE TO THE COMMISSION

1. Recommend the current draft of the 2025 Fruita Housing Authority Budget to the Fruita City Council as part of the City of Fruita's Annual Budget Schedule.
2. Make amendments to the current draft Budget and recommend an amendment budget to the Fruita City Council

RECOMMENDATION

It is the recommendation of staff that the Fruita Housing Authority move to:

RECOMMEND THE CURRENT DRAFT OF THE 2025 FRUITA HOUSING AUTHORITY BUDGET TO THE FRUITA CITY COUNCIL AS PART OF THE CITY OF FRUITA'S ANNUAL BUDGET SCHEDULE.