

## MEMORANDUM

DATE: July 16, 2021  
TO: Eastern Neighborhoods CAC  
FROM: Mat Snyder, Senior Planner  
SUBJECT: Eastern Neighborhoods Expenditure Plan (EP) FY23 – FY27 – For CAC Meeting, Monday, July 19, 2021

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This memorandum describes the initial working version of the Eastern Neighborhoods IPIC Expenditure Plan for FY23 through FY27.

As the initial version, the EP updates revenue projections based on the development application pipeline, while maintaining the expenditures as they were established in the last IPIC cycle that was memorialized as part of the January 2021 IPIC Report.

The revised expenditures are provided in the attached IPIC Expenditure Plan spreadsheet “Eastern Neighborhoods – IPIC Expenditure Plan FY23 – FY27 – Working Version“. To compare revenue and revenue-expenditure balances relative to the last year’s revenue projections, last year’s revenue projections, expenditures, and revenue-expenditure balances are provided in red for total revenue (top table), for each funding category (“Housing”, “Transportation / Transit”, “Complete Streets”, “Recreation and Open Space”, “Child Care” and “Administration”), and for total cash flow (bottom table).

For the second year in a row, revenue is expected to be less than what was shown from the previous IPIC Report. Cumulatively through FY27, we now expect to see about \$23M less than what we expected last year. This is largely due to the previously proposed large-scale Recology mixed-use development that is no longer going forward. You will also notice reduced revenue in FY22 and FY24. In FY22, this is largely due to projects for which have had entitlements for some time, but don’t appear to be moving forward. While none of these projects in question have been withdrawn outright, because of their “languishing” nature, I moved when we expect to see revenue from these projects further out, so we don’t count on their revenue in the near term.

Similar to last year, the EP spreadsheet continues to show deficits for each category and all categories taken together. Again, these are not cash deficits, but indicate that project line items have previously been appropriated through the City budget process (thereby giving the agencies authority to spend), but for which cash is not yet available, and won’t be available until the cash flow shows a positive number.

The ramifications for this this year is that IPIC and CAC don’t have new revenue to program; most of the decision-making will be identifying which projects that have been appropriated are priorities when revenue does come in.