



## CITY OF MOUNTAIN VIEW

### MEMORANDUM

Finance and Administrative Services Department

**DATE:** August 28, 2017

**TO:** Rental Housing Committee

**FROM:** Patty J. Kong, Finance and Administrative Services Director

**SUBJECT:** **Budget Introduction**

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#### **PURPOSE**

The purpose of this agenda item is to initiate the budget process so the Rental Housing Committee (RHC) can fulfill its obligation to establish a budget for the reasonable and necessary implementation of the Community Stabilization and Fair Rent Act (CSFRA), including, without limitation, the hiring of necessary staff, and the charging of fees in an amount sufficient to support that budget.

At the RHC meeting on August 28, 2017, staff will provide the RHC with an introduction to the budget.

#### **BACKGROUND AND ANALYSIS**

Section 1709(j) of the CSFRA provides:

Financing. The Committee shall finance its reasonable and necessary expenses, including, without limitation, engaging any staff as necessary to ensure implementation of this Article, by charging Landlords an annual Rental Housing Fee as set forth herein, in amounts deemed reasonable by the Committee in accordance with applicable law. The Committee is also empowered to request and receive funding when and if necessary from any available source, including the City, for its reasonable and necessary expenses.

The budget presentation will provide a high-level introduction of the City of Mountain View's budget in order to inform the RHC regarding the preparation of its own budget. Staff will also present some background information on the budget components, along with the budget process and timeline. In future meetings, the RHC will provide direction on the expenditures to be included in the initial budget of the RHC for this fiscal year, review a proposed budget, and adopt a budget.

The Rental Housing Impact Fee will be calculated based on the budget established by the RHC.

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