



2023 Agency Overview: Challenges & Opportunities

Prepared for City of Minneapolis FY2024

Overview

MPHA Housing Programs & Demographics

- Low-Income Public Housing (+RAD/LIHTC)
- Deeply Affordable Family Housing
- Housing Choice Voucher

2022 Agency Accomplishments

New, Five-Year Strategic Plan

Agency Challenges

- Capital Backlog & Annual Funding Challenges
- Maxing Out Existing Financing Tools

Bold Opportunity to Change Course

- History and Context of Public Housing Tax Levy
- Power of a Minneapolis Public Housing Levy
- Estimated Taxpayer Impacts of Levy

Summary and Next Steps



MPHA Housing Programs

Low-Income Public Housing*

- MPHA owns and operates 42 high-rises across the city, 184 family homes at Glendale in Southeast, 20 additional scattered family homes, and a 16-unit townhome development in its public housing program (Section 9).
- Across these units, the agency serves nearly 7,000 public housing households.
- High-rise units are predominately studio and 1bd.
- These residents are at or below 30% AMI.
- MPHA's waitlist for non-family public housing has been as many as 6,000 households recently.
- Last year, MPHA celebrated the completion of the historic \$27M Elliot Twins renovation, which moved the high-rise from Section 9 to RAD Section 8.

Deeply Affordable Family Housing

- MPHA owns and operates >700 scattered site family homes, serving >3,100 residents.
- These homes account for more than 80% of the MPHA housing for families with children.
- These units were transferred to MPHA wholly controlled non-profit (CHR) in October 2020.
 - Project-based vouchers more than doubled federal subsidy for these units.
- MPHA maintains a waitlist for this type of housing, recently as many as 7,500 households.
- The units remain deeply affordable, and resident's rent portion remained the same.
- MPHA is still the long-term owner and property manager.

Housing Choice Voucher

- Beyond MPHA owned and operated housing, the agency administers the Housing Choice Voucher program (HCV, "Section 8").
- The agency serves ~7,200 voucher-holders, benefitting >18,500 residents across the region.
- There are >1,500 people on the Section 8 waitlist.
 - The HCV waitlist was last opened in 2019.
- Applicants are eligible for Section 8 at 50% AMI or below, but 75% of all participants must be 30% AMI or below.
- Should the agency receive stable, supplementary state funding, the agency could fund additional vouchers.

*LIPH, Glendale, Elliot Twins

MPHA Program Demographics

Low-Income Public Housing*			
Race		Age	
American Indian/Alaska Native	1.3%	0-17	16.2%
Asian	3.7%	18-29	5.5%
Black/African-American	80.4%	30-49	11.7%
White	14.0%	50-61	13.1%
		62+	53.6%
HOH Gender		HH Size	
Male HOH	50.3%	1	63.4%
Female HOH	49.7%	2	12.1%
HH Incomes		3	5.2%
Average	\$14,716	4	5.1%
Median	\$11,304	5	4.1%
w/ Earned Income	18%	6	3.7%
		7+	6.3%
HOH Disabled	59%		

Deeply Affordable Family Housing			
Race		Age	
American Indian/Alaska Native	1.7%	0-17	55.0%
Asian	6.3%	18-29	17.0%
Black/African-American	87.3%	30-49	18.3%
White	4.0%	50-61	6.8%
		62+	2.9%
HOH Gender		HH Size	
Male HOH	14.4%	1	0.3%
Female HOH	85.6%	2	7.0%
HH Incomes		3	11.6%
Average	\$34,225	4	14.5%
Median	\$32,850	5	16.5%
w/ Earned Income	67%	6	14.5%
		7+	35.7%
HOH Disabled	16%		

Housing Choice Voucher			
Race		Age	
American Indian/Alaska Native	2.6%	0-17	49.9%
Asian	0.8%	18-29	12.6%
Black/African-American	85.8%	30-49	21.3%
White	5.8%	50-61	8.6%
		62+	7.6%
HOH Gender		HH Size	
Male HOH	19.9%	1	13.5%
Female HOH	80.1%	2	11.9%
HH Incomes		3	14.5%
Average	\$28,036	4	14.6%
Median	\$20,427	5	14.0%
w/ Earned Income	42%	6	10.7%
		7+	20.7%
HOH Disabled	38%		

*LIPH, Glendale, Elliot Twins

Minneapolis Public Housing Authority

2022 Agency Accomplishments

- \$2M in New Federal Funding for Fire Suppression
- \$27M Elliot Twins RAD/LIHTC Renovation
- August Visit from HUD Secretary
 - Secretary Fudge lauded MPHA as a national example of a successful RAD conversion
- Helping nearly 750 MPHA families receive >\$2.5M in rent relief through Rent Help MN
- Closing on 84 New-Unit Deeply Affordable Family Housing Expansion Project (CHR)
- Securing Unprecedented \$4.9M in City of Minneapolis 2023 Budget
 - \$3.7M for CHR Repairs & Five Family Home Rehabs
 - \$1.2M as Final Funding for Fire Suppression Work



New Strategic Plan

- Six Goals

- Provide and preserve deeply affordable, high-quality housing for high-rise residents.
- Build new and expand partnerships with federal, state, and local governments, in addition to philanthropic entities to support MPHA residents and those on the agency's waitlist.
- Provide and preserve deeply affordable, high-quality family housing.
- Increase supply of deeply affordable housing by at least 150 units per year.
- Position MPHA as an employer of choice.
- Continuously improve agency performance to retain MTW status and highest HUD performance rating.

- Four Priorities

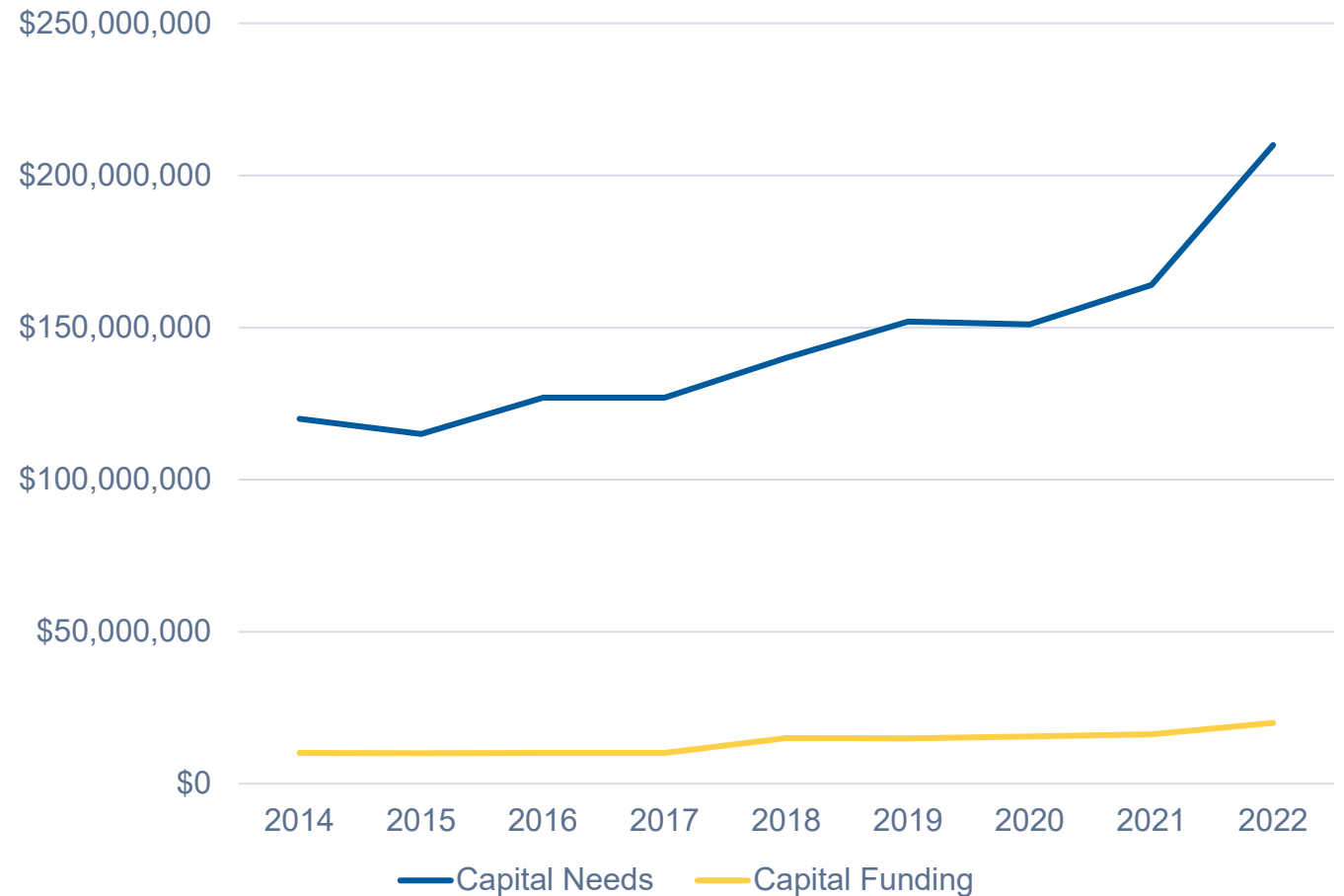
- People
- Preservation
- Production
- Partnerships



MPHA Capital Backlog & Housing Stock

- MPHA's current capital backlog is ~\$210M.
- MPHA's housing stock is comprised of nearly 6,000 units located in 42 high-rise buildings, 736 scattered site homes, 184 rowhouse units, and a 16-unit townhome development.
- Forty of the 42 high-rise buildings in MPHA's inventory were built in the 60s and early 70s.
- MPHA's single-family homes range from 10-100+ years old, and our 184-townhouse development (Glendale) is 70 years old.
- Historically, HUD has only provided funding for 10% or less of the actual need.
 - Most recently, this has equaled \$10M-20M annually from HUD for capital improvements.
- Relying solely on HUD's capital funding, the agency projects the capital backlog to reach ~\$403M by 2043.

Recent Capital Needs vs Capital Funding

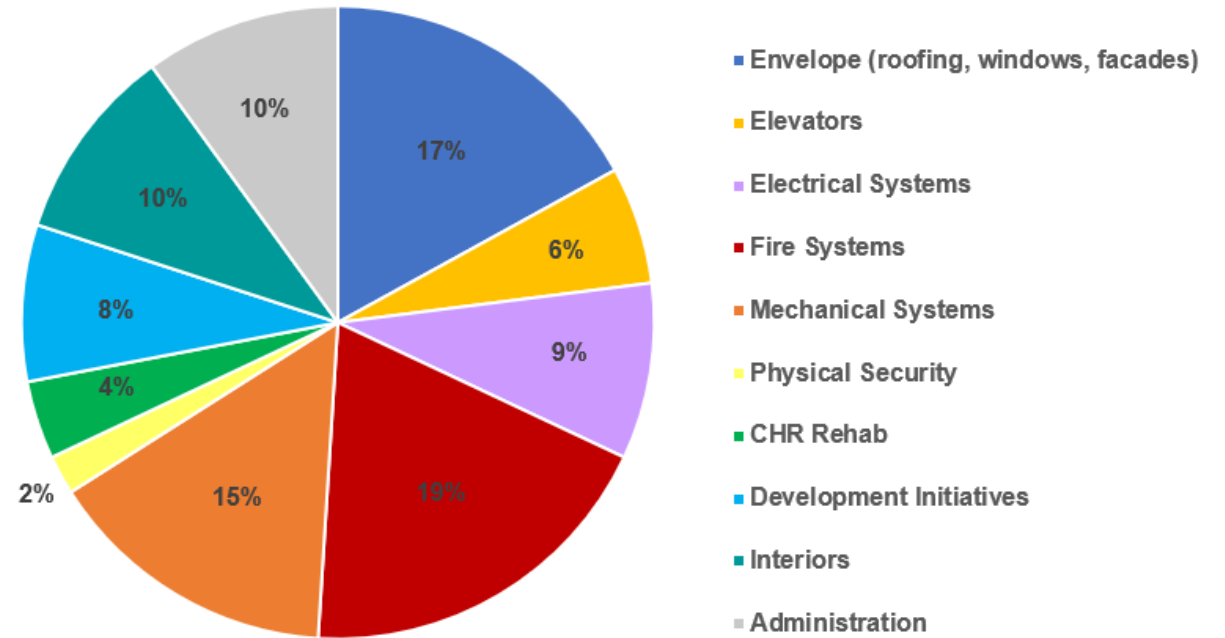


Capital Fund Challenges

- Because of the \$210M+ capital backlog, the agency is constantly seeking to triage a growing list of critical needs.
- These capital needs simply reflect the cost to maintain the agency's current portfolio.
 - This does not reflect building enhancements such as energy upgrades, increased accessibility, indoor air quality, resident amenities, etc.
 - While the agency does its best to incorporate building and resident enhancements where possible, it is a secondary priority to addressing critical repair needs.
- Due to the portfolio's age, many building systems such as plumbing and electrical need replacement.
 - These systems are only getting older, increasing risk of critical building system failures absent new funding.
- For MPHA to preserve its existing portfolio, it needs ongoing, non-federal funding supports.
 - That need only grows if MPHA is to build new public and/or deeply affordable housing units to help address the region's affordable housing crisis.

Image of failed sanitary waste line, recently replaced in a high-rise building.

MPHA Capital Fund Spending 2019-2022



Minneapolis Public Housing Authority

Maximizing Existing Tools

- Moving to Work Authority
 - As one of 39 MTW agencies across the country, HUD affords MPHA additional budget and finance flexibilities to address the agency's challenges.
 - Using its MTW authority, MPHA has invested an additional \$3-5M annually in capital improvements.
- HUD Conversion Tools
 - In October 2020, the agency used HUD's Section 18 to convert its 700+ unit scattered site portfolio from Public Housing to Section 8 Project Based Vouchers. This more than doubled its annual federal subsidy.
 - The agency's landmark \$27M renovation of the Elliot Twin towers was enabled by HUD's Rental Assistance Demonstration (RAD) program. This allowed MPHA to access debt and Low-Income Housing Tax Credits.
- Publicly Owned Housing Program Bonds
 - The agency has secured over \$7 million from the state's POHP General Obligation (GO) bonds to support capital improvements in agency high-rises.
- City Funding & Traditional Soft Sources
 - MPHA has secured millions from the City, County and Met Council to support MPHA's preservation and new-unit production work. (ARPA, AHTF, CDBG)
 - City has allocated and supported 4% Bonds/LIHTC to support preservation and new unit production
- \$45M Cash Grant from Legislature*



MINNEAPOLIS

\$27M upgrade for aging Elliot Twins public housing towers is complete

Housing Authority officials said the redevelopment of the towers will serve as a blueprint for how the agency can preserve and produce more affordable housing amid a crisis.

By Faiza Mahamud Star Tribune | JUNE 14, 2022 — 4:22PM

MINNEAPOLIS

Minneapolis public housing officials seek additional funding as repair needs increase

Mayor Jacob Frey's budget proposal would give the agency \$3.7 million over the next two years, but housing officials say they need much more.

By Liz Navratil Star Tribune | SEPTEMBER 3, 2022 — 3:30PM

Listen

**Work ongoing*

Minneapolis Public Housing Authority

Bold Action to Change Course

- MPHA has pursued an all-of-the-above approach in seeking new funding and partners to help address its capital needs. The agency has made progress and secured tens of millions in one-time, project-based, and ongoing funding supports. But it's not enough.
- This issue cannot be seen as solely the federal government's responsibility anymore, because that will get us no farther than where we are.
- Thankfully, as evidenced by Mayor Frey's *Public Housing Preservation and Expansion Convening*, there is a growing understanding that bold local action is necessary.
- MPHA is the public housing authority by and for the City of Minneapolis, with its board appointed entirely by the Mayor and City Council.
- On any given night, MPHA helps house nearly five percent of the city's population. The agency's nearly 6,000 units are critical city infrastructure, and they require a commensurate investment from the City of Minneapolis.
- The Mayor and City Council have the statutory authority to fund a housing levy, which would send MPHA as much as \$12M/year in new funding. **The time for action is now.**

Housing Levy: A History

- Per state statute, the Mayor and City Council can approve a housing levy up to 0.0185% of the city's Estimated Market Value (EMV).
 - In 2023, that would have been ~\$12M.
 - This levy is separate from the city's tax levy and exists as a special district levy in Hennepin County.
- Until 2009, Minneapolis used a housing levy to help MPHA meet security expenses.
- Much has changed since the city last approved MPHA to use its levying authority.
 - The city's affordable housing crisis has worsened.
 - MPHA's capital needs have only accelerated.
 - HUD has created new leverage tools for PHAs to finance preservation and new-unit production.
 - MPHA has advanced its sophistication and capacities greatly, developing expertise in a variety of financing, development, and capital deployment functions.
- Further, nearly 100 localities across Minnesota are now using their housing levying authority with great success.



Minneapolis is a Statewide Standout

Preliminary Special Taxing District Levy Changes for CY 2023

SPECIAL TAXING DISTRICT NAME	Final 2022 Levy	Preliminary 2023 Levy	\$ Change Levy	% Change Levy
ADRIAN HRA	5,000	5,000	0	0.0%
OLMSTED COUNTY HRA	3,934,341	4,567,153	632,812	16.1%
MONTICELLO HRA	388,000	402,000	14,000	3.6%
COLUMBUS EDA/HRA	92,000	120,000	28,000	30.4%
NW MN MULTI-COUNTY HRA	610,487	634,295	23,808	3.9%
OTTER TAIL COUNTY HRA	1,851,525	1,851,525	0	0.0%
ALEXANDRIA CITY HRA	286,674	306,669	19,995	7.0%
DETROIT LAKES HRA	120,000	120,000	0	0.0%
CHISAGO COUNTY HRA	470,000	470,000	0	0.0%
SOUTH CENTRAL HRA	113,168	120,088	6,920	6.1%
HUTCHINSON HRA	208,000	160,000	(48,000)	-23.1%
RENVILLE COUNTY HRA-EDA	261,803	267,783	5,980	2.3%
MORRISON CO HRA	40,000	40,000	0	0.0%
ANOKA HRA	329,400	345,800	16,400	5.0%
AUSTIN HRA	222,480	242,573	20,093	9.0%
BLAINE HRA	750,000	1,200,000	450,000	60.0%
BLOOMINGTON HRA	2,718,683	2,776,969	58,286	2.1%
BRAINERD HRA	147,996	155,981	7,985	5.4%
BROOKLYN CENTER HRA	482,206	508,633	26,427	5.5%
DAKOTA COUNTY CDA	9,269,456	9,269,456	0	0.0%
BROOKLYN PARK HRA	859,752	1,000,000	140,248	16.3%
BUFFALO HRA	296,078	348,911	52,833	17.8%
CROW WING COUNTY HRA	729,500	748,320	18,820	2.6%
COLUMBIA HGTS HRA	310,000	310,000	0	0.0%
COON RAPIDS HRA	725,000	725,000	0	0.0%
CRYSTAL HRA	310,000	316,200	6,200	2.0%
DULUTH HRA	1,273,336	1,563,976	290,640	22.8%
ELK RIVER HRA	331,600	402,200	70,600	21.3%
EDINA HRA	237,300	244,400	7,100	3.0%
FRIDLEY HRA	599,571	633,571	34,000	5.7%
FARIBAULT HRA	309,820	328,850	19,030	6.1%
HASTINGS HRA	413,820	429,211	15,391	3.7%
HIBBING HRA	50,000	50,000	0	0.0%
LITTLE FALLS HRA	101,000	110,000	9,000	8.9%

Preliminary Special Taxing District Levy Changes for CY 2023

SPECIAL TAXING DISTRICT NAME	Final 2022 Levy	Preliminary 2023 Levy	\$ Change Levy	% Change Levy
HOPKINS HRA	391,302	451,531	60,229	15.4%
LINCOLN COUNTY HRA	75,000	75,000	0	0.0%
MINNETONKA HRA	325,000	300,000	(25,000)	-7.7%
MOUND HRA	248,555	250,000	1,445	0.6%
MINNEAPOLIS PUBLIC HOUSING	0	0	0	NA
MOWER COUNTY HRA	146,504	153,829	7,325	5.0%
MOORHEAD HRA	506,137	664,480	158,343	31.3%
CLAY CO HRA	0	0	0	NA
FERGUS FALLS HRA	198,116	229,629	31,513	15.9%
EDEN PRAIRIE HRA	200,000	205,000	5,000	2.5%
NORTHFIELD HRA	306,731	325,417	18,686	6.1%
OWATONNA HRA	190,000	195,000	5,000	2.6%
PLYMOUTH HRA	618,953	639,634	20,681	3.3%
MAPLE GROVE HRA	150,000	150,000	0	0.0%
RED WING HRA	437,750	484,447	46,697	10.7%
OLIVIA HRA	26,928	31,245	4,317	16.0%
RICHFIELD HRA	649,960	675,960	26,000	4.0%
CHIPPEWA CO. HRA	58,000	50,000	(8,000)	-13.8%
ROBBINSDALE HRA	250,525	274,836	24,311	9.7%
ITASCA CO. HRA	140,000	140,000	0	0.0%
SCOTT COUNTY HRA/CDA	3,941,969	4,188,840	246,871	6.3%
PERHAM HRA	20,000	20,000	0	0.0%
SE MN MULTI COUNTY HRA	627,100	637,307	10,207	1.6%
SOUTH ST PAUL HRA	347,024	364,368	17,344	5.0%
ST CLOUD HRA	502,000	527,000	25,000	5.0%
ST LOUIS PARK HRA	1,517,799	1,582,696	64,897	4.3%
ST ANTHONY HRA	209,414	209,414	0	0.0%
ST PAUL HRA	5,157,150	5,657,150	500,000	9.7%
STEARNS COUNTY HRA	420,322	431,250	10,928	2.6%
ST LOUIS CO HRA	230,288	230,288	0	0.0%
VIRGINIA HRA	70,780	72,340	1,560	2.2%
WATERTOWN EDA	68,500	68,500	0	0.0%
WADENA HRA	28,351	36,570	8,219	29.0%
WASHINGTON COUNTY CDA	5,680,360	5,899,098	218,738	3.9%

Preliminary Special Taxing District Levy Changes for CY 2023

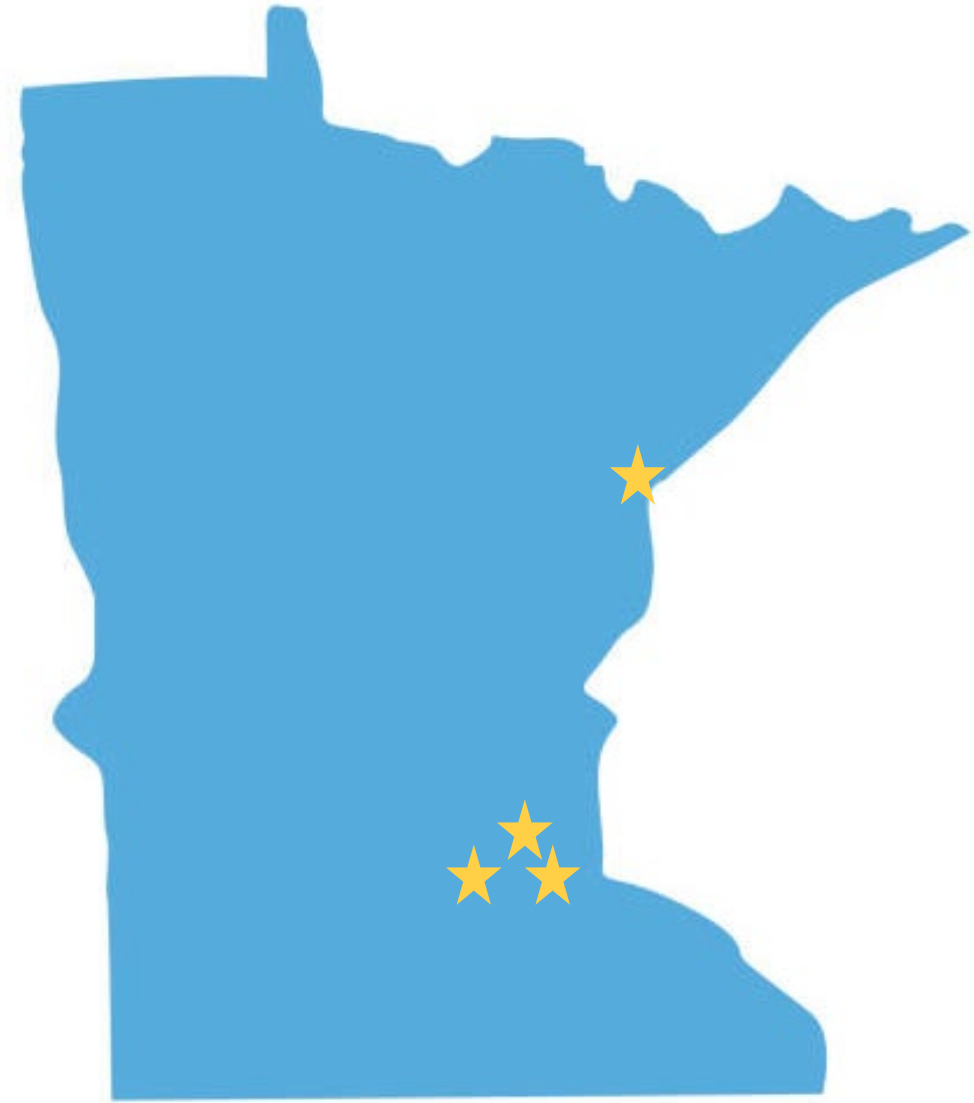
SPECIAL TAXING DISTRICT NAME	Final 2022 Levy	Preliminary 2023 Levy	\$ Change Levy	% Change Levy
WORTHINGTON HRA	145,000	151,000	6,000	4.1%
DOUGLAS CO HRA	840,000	840,000	0	0.0%
CARVER CO CDA (FKA HRA)	2,995,348	3,131,889	136,541	4.6%
PEQUOT LAKES HRA	47,442	49,752	2,310	4.9%
ANOKA COUNTY HRA	2,219,958	2,413,256	193,298	8.7%
KANDIYOHI COUNTY HRA	633,450	750,450	117,000	18.5%
GRANT COUNTY HRA	75,000	100,000	25,000	33.3%
STEVENS COUNTY HRA	315,098	324,551	9,453	3.0%
MORRIS HRA	0	0	0	NA
MOUNDS VIEW HRA	0	0	0	NA
SANDSTONE HRA	0	0	0	NA
EAST BETHEL HRA	77,000	77,000	0	0.0%
NORTH BRANCH EDA/HRA	357,870	388,126	30,256	8.5%
SHOREVIEW HRA	280,000	295,000	15,000	5.4%
RICE COUNTY HRA	199,105	225,457	26,352	13.2%
HUBBARD CO HRA	120,000	120,000	0	0.0%
ALBERT LEA HRA	109,000	245,000	136,000	124.8%
ELY HRA	32,847	35,623	2,776	8.5%
HENNEPIN COUNTY HRA	17,908,995	17,908,995	0	0.0%
YELLOW MEDICINE CNTY HRA	60,000	62,000	2,000	3.3%
LAKE COUNTY HRA	120,000	240,000	120,000	100.0%
RAMSEY COUNTY HRA	11,100,000	11,419,523	319,523	2.9%
ROSEVILLE HRA	0	0	0	NA
POPE COUNTY HRA	350,000	440,350	90,350	25.8%
NORTH ST PAUL HRA	405,914	200,907	(205,007)	-50.5%
PINE CITY HRA	46,000	51,004	5,004	10.9%
BAUDETTE HRA	13,542	13,800	258	1.9%
GOLDEN VALLEY HRA	214,000	245,000	31,000	14.5%
AURORA HRA	11,221	11,823	602	5.4%
BIG STONE COUNTY HRA	0	143,628	143,628	NA

*Data from Minnesota Department of Revenue, Nov. 2022

Minneapolis Public Housing Authority

Housing Levies Across Minnesota

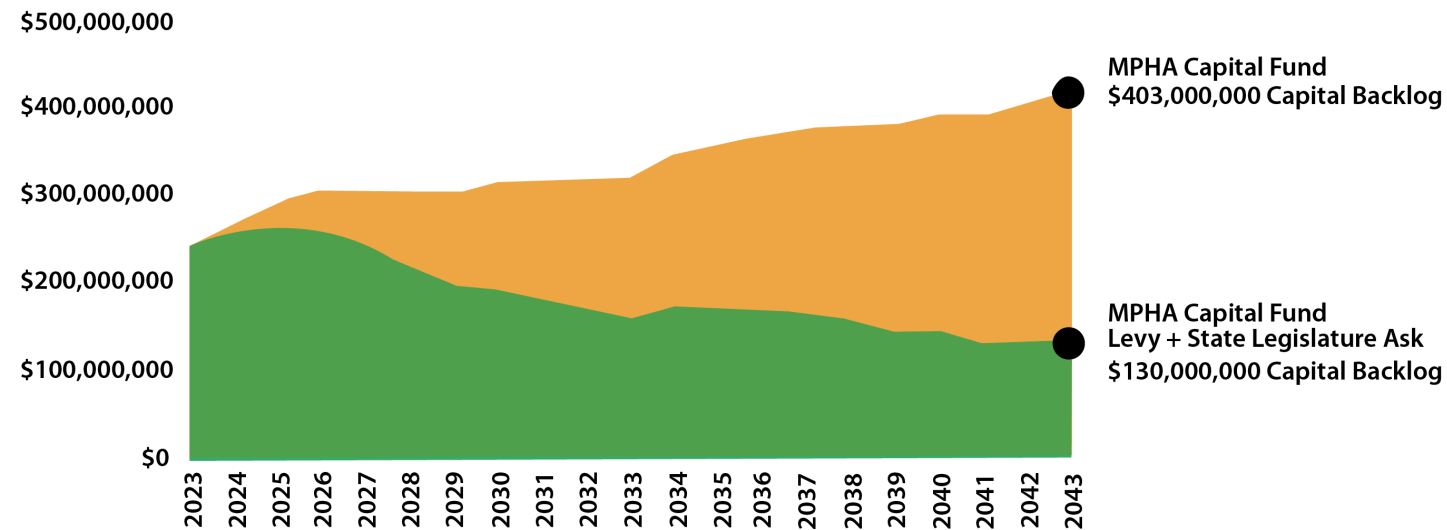
- **St. Louis Park**
 - \$1,582,696 in 2023, the max allowable amount.
 - Uses include activities to preserve and produce affordable housing, rental assistance programs, homeownership assistance to low- and moderate-income families, and agency operational expenses.
- **Carver County**
 - \$3,131,889 in 2023, the max allowable amount.
 - Uses include agency operational expenses, affordable housing bond commitments, and supportive housing programs.
- **Duluth**
 - \$1,563,976 in 2023, 81% of max allowable amount.
 - Uses include preservation of affordable housing, supporting new housing development, high-rise security contracts, covering Section 8 administrative shortfalls, and other operational expenses.
- **Dakota County**
 - \$9,269,456 in 2023, 84% max allowable amount.
 - Uses include activities to preserve and produce affordable housing, rental assistance program, and affordable housing bond commitments.



Power of a Minneapolis Public Housing Levy

- A 20-year levy would deliver an estimated \$240M over the next two decades.
 - With a long-term funding commitment, MPHA could more efficiently and effectively plan for projects and leverage the funding in a variety of ways.
 - Levy funding can be used to leverage and generate significant additional funding for projects when coupled with debt and LIHTC equity.
- With a fully-funded levy and the \$45M one-time cash funding from the state, MPHA's capital backlog reduces it from a projected \$403M in 2043 to \$130M.
 - This does not account for using additional HUD refinancing and repositioning tools, which MPHA would use to stretch the funding farther.
 - However, it is challenging to project the cadence of those project-based tools in this exercise.

Levy Impact MPHA Capital Backlog 2023-2043



The Power, Cont.

- With long-term, dedicated funding from a levy, MPHA would rely less on already limited soft funding resources like the city's Affordable Housing Trust Fund, creating less competition for affordable housing developers in the city.
- More MPHA properties would become self-sufficient with annual federal subsidies.
- The agency could greatly accelerate its new-unit development.
- The agency would also accomplish several secondary objectives with this funding:
 - Create new accessible units.
 - Install energy efficient/green energy technologies.
 - Create new housing for homeless/unsheltered.
 - Invest in resident livability upgrades throughout its preservation and production work.
 - Tens of millions of dollars in contracted work would flow to minority- and woman-owned businesses and Section 3 low-income vendors.

Immediate (Re)Development Opportunities

High-Rises

Preserve nearly 5,000 units in 40 aging buildings while increasing livability and ensuring long-term sustainability.



Scattered Sites

Potential to add both density and new deeply affordable family housing throughout Minneapolis.



Glendale

Preserve 184 family units with potential to add as many as 180 deeply affordable units in an area of opportunity.



Heritage Park

Recapitalize 440-unit development, preserving 200 public housing units. Potentially add units to undeveloped land.



Taxpayer Estimates

- Homeowners at the city median of \$316,000 would pay an additional \$52.87/year, or \$4.41/mo, to support the maximum levy.
- Commercial properties would see similarly modest increases, up to an estimated 3%.
- It is estimated most affordable housing developments would see increases of \$24 to \$50 per unit/year, or \$2 to \$4.17 per unit/mo.
- It is often mentioned that this levy would put an undue burden on Black homeowners.
 - There are an estimated 27,500 Black/African American households in Minneapolis.*
 - The homeownership rate for Black/African Americans in Minneapolis is 19%.^
 - Therefore, MPHA estimates there are ~5,200-5,800 Black/African American homeowners in Minneapolis.
- Of the 26,000+ people served by MPHA for whom would benefit from the levy on Day 1:
 - 83% are Black/African American (~21,580 people)
 - 39% are children under 18 (~10,244 children)
 - 21% are elders older than 61 (~5,382 elders)

Homeowner Impacts

Estimated Market Value 2023	Market Value Exclusion	2023 Current Tax	Proposed Levy Tax Increase Per Year	Proposed Levy Tax Increase Per Month
\$ 200,000	\$ 19,240	\$ 1,041.70	\$ 31.11	\$ 2.59
\$ 250,000	\$ 14,740	\$ 1,355.78	\$ 40.49	\$ 3.37
\$ 316,000	\$ 8,800	\$ 1,770.36	\$ 52.87	\$ 4.41
\$ 400,000	\$ 1,240	\$ 2,298.01	\$ 68.62	\$ 5.72
\$ 500,000	-	\$ 2,881.45	\$ 86.04	\$ 7.17
\$ 600,000	-	\$ 3,601.81	\$ 107.55	\$ 8.96

Commercial Property Impacts

Property	2023 Estimated Market Value	2023 Current Tax	Proposed Levy Tax Increase Per Year	Proposed Levy Tax Increase Per Month
Kramarczuk 207 E. Hennepin Ave	\$1,350,000	\$10,040	\$300	\$24.98
Mercado Central 3016 Bloomington Ave	\$1,586,000	\$11,845	\$354	\$29.47

Multifamily Property Impacts

Property	2023 Estimated Market Value	2023 Current Tax	Proposed Levy Tax Increase Per Year	Proposed Levy Tax Increase Per Month	Proposed Levy Tax Increase Per Year Per Unit	Proposed Levy Tax Increase Per Month Per Unit
The Rose 1900 Portland Ave	\$15,850,000	\$74,111	\$2,213	\$184.42	\$24.59	\$2.05
Creek Terrace Apartments 5229 Lyndale Ave S	\$10,047,700	\$66,456	\$1,997	\$166.46	\$24.36	\$2.03
Audubon Apartments 951 Lowry Ave NE	\$5,571,000	\$16,671	\$498	\$41.48	\$16.59	\$1.38
365 Residences 365 Nicollet Mall	\$132,140,000	\$952,601	\$28,702	\$2,391.79	\$77.57	\$6.46

*ACS, 2017-2021

^2019 APM Research Lab Report

Summary

- The agency can generate hundreds of millions in new funding.
 - ~\$240M directly from 20-year max levy funding.
 - Long-term, dedicated levy funding can be leveraged to generate significant additional funding for projects when used with debt and LIHTC equity.
- Thousands of units would be preserved for the long-term though expanded routine capital improvements and HUD repositioning/financing tools.
- Across Glendale, scattered sites (CHR), and high-rises, the agency could develop at least 400+ new deeply affordable units.
 - This comes in addition to the agency's annual commitment to helping build 150+ deeply affordable units per year for the next five years. These units will largely come from project-based voucher awards.
- There is the potential to add hundreds of additional new units through unrealized projects enabled by the levy.
- All made possible by the median homeowner paying ~\$4.41 per month.



Next Steps

- **May:** MPHA will present to the Board of Estimate and Taxation.
- **June:** Initiate process through City Council resolution supporting full levy funding, to be included in Mayor's budget.
 - Triggers necessary notice to Hennepin County.
- **August:** Mayor Frey releases FY24 Budget
 - Includes maximum levy funding and makes long-term commitment to levy funding, enabling MPHA to develop a stable, long-term capital deployment plan.
- **September:** Board of Estimate and Taxation hears city's proposed levy, including proposed, but separate, housing levy.
- **Oct/Nov:** City Council Budget Committee meetings.
- **December:** City Council and Mayor approve City of Minneapolis' FY24 budget, inclusive of housing levy (special district).





Questions