

Overview of the Administrative and Financial Plan for the Olympia Home Fund



Review of Draft Administrative and Financial Plan

Summary

1. Move people off the street and into appropriate housing.
2. Well-run emergency shelters and day centers.
3. Siting: effective access and use while minimizing the impacts.
4. Vulnerability Index.
5. Leverage: Maximize the number of quality affordable housing units.
6. Dedicated account created by ordinance that is separate from the City's general fund.
7. HUD generated income levels.
8. HUD definitions and guidelines.
9. Projects located outside the bounds of Olympia may be considered if housing and services would benefit Olympia's most vulnerable residents.

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10. Awards will be allocated through an annual application process.
11. CDBG funds will be awarded separately and may be used for non-housing related activities.
12. Units will be available to households at 60% AMI for not less than 30 years.
13. Eligible fund recipients include for profit, not for profit and governmental agencies.
14. Sale of a project during the loan term requires City consent.
15. Advisory Committee.
16. Functional zero.
17. Eliminate homelessness as we know it in our community.

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RCW 82.14.530

1. A minimum of sixty percent of the moneys collected under this section must be used for the following purposes:
 - a. Constructing affordable housing,
 - b. Constructing mental and behavioral health-related facilities; or
 - c. Funding the operations and maintenance costs.
2. Facilities (a) above may only be provided to persons within any of the following population groups:
 - a. (i) Persons with mental illness;
 - b. (ii) Veterans;
 - c. (iii) Senior citizens;
 - d. (iv) Homeless, or at-risk of being homeless, families with children;
 - e. (v) Unaccompanied homeless youth or young adults;
 - f. (vi) Persons with disabilities; or
 - g. (vii) Domestic violence survivors.
3. The remainder of the moneys collected under this section must be used for the operation, delivery, or evaluation of mental and behavioral health treatment programs and services or housing-related services.

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Key Dates and Revenue Projections

ELECTION DATE	COUNCIL ACTION DATES 1 st & 2 nd Reading	ELECTION RESOLUTION DUE TO COUNTY	PROJECTED ANNUAL REVENUE 2018	PROJECTED ANNUAL REVENUE 2019	WHEN RECEIPT OF REVENUE BEGINS
Feb 13, 2018	11/28, 12/5/2017	12/15/2017	<u>\$774,000</u> (4mos)	\$ 2, <u>300,000</u>	Sept 2018

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Ten Year Flat Rate Projects:

	<u>Annual Funding 2019-2028</u>	<u>Funding breakdown by use</u>	<u>Amount per unit or household</u>	<u>Annual units or households assisted</u>	<u>Total funding (10 years)</u>	<u>Total units/ households assisted (10 years)</u>
<u>Levy Revenue</u>	<u>\$2,300,000</u>	-	-	-	<u>\$23,000,000</u>	-
<u>USES</u>	-	-	-	-	-	-
<u>Increase Housing Supply</u>	<u>\$1,495,000</u>	<u>65%</u>	<u>\$50,000</u>	<u>30</u>	<u>\$14,950,000</u>	<u>299</u>
<u>Shelter</u>	<u>\$161,000</u>	<u>7%</u>	-	<u>40 beds</u>	<u>\$1,610,000</u>	<u>40</u>
<u>Operations and Support Services</u>	<u>\$460,000</u>	<u>20%</u>	<u>\$12,778</u>	<u>36</u>	<u>\$4,600,000</u>	-
<u>Implementation</u>	<u>\$184,000</u>	<u>8%</u>	<u>XX</u>	<u>XX</u>	<u>\$1,840,000</u>	-
<u>TOTAL</u>	<u>\$2,300,000</u>	<u>100%</u>	-	-	<u>\$23,000,000</u>	<u>339</u>

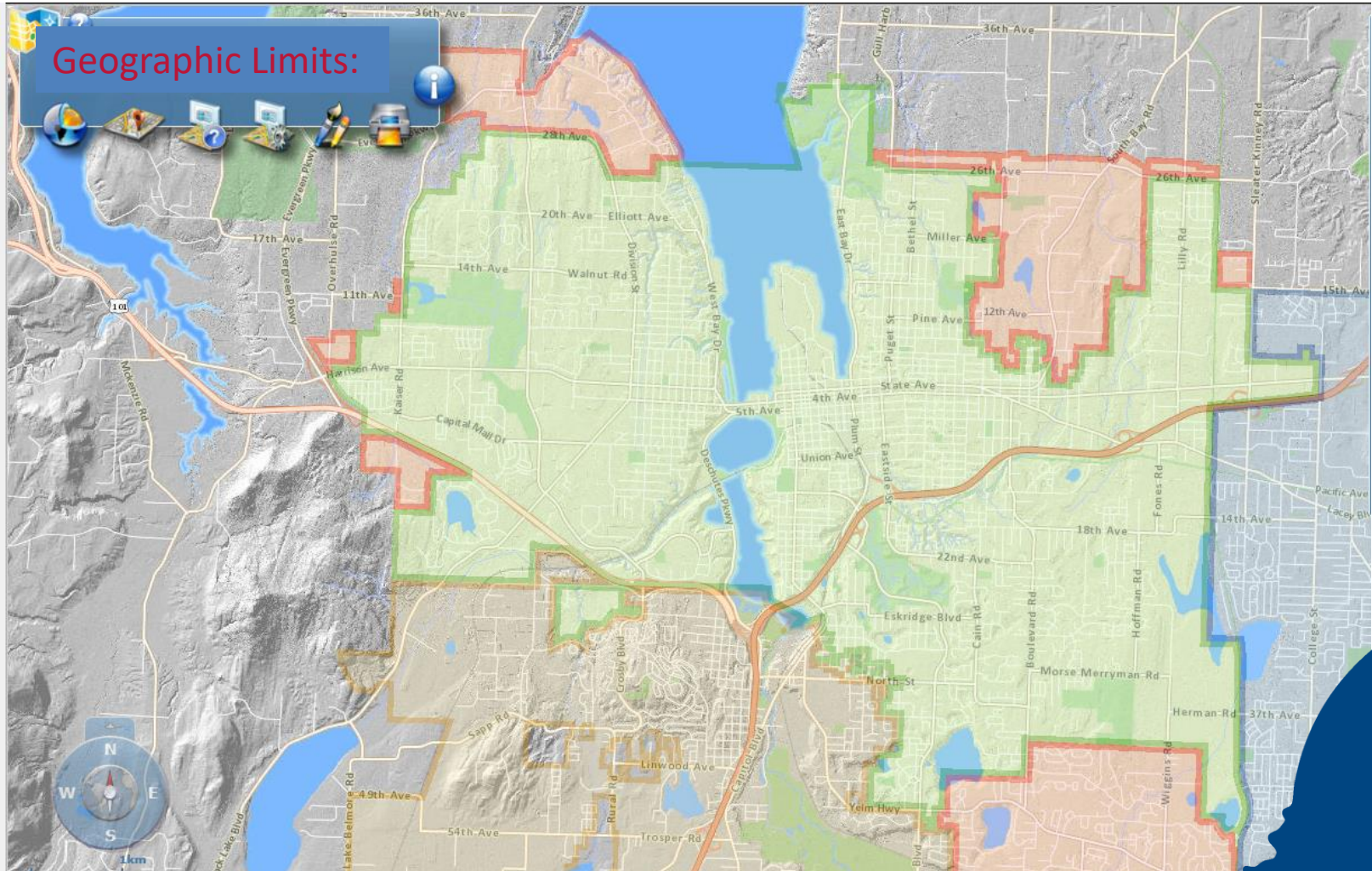
(based on property tax projections)

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Program Income Limits:

2017 Thurston County Very Low-Income (60% AMI) Income Limits and Rents						
1-Person Household			2-Person Household		4-Person Household	
Annual Income	Max. Rent	Affordable	Annual Income	Max. Affordable Rent	Annual Income	Max. Affordable Rent
\$32,100	\$803		\$36,660	\$916	\$46,980	\$1,175

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- Other Details:
 - Award Process
 - Eligible Costs
 - Eligible Fund Recipients
 - Financing Methods
 - Affordability Period
 - Monitoring
 - Plan Amendments

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- **Reporting:**
 - Accomplishments/Production
 - Production & Preservation of Homes
 - Acquisition & Opportunity Loans
 - Financial Information
 - Total Leverage:
 - Demographic Information
 - Other Information

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- **Advisory Board: Purpose**

Advises the City Council, the Planning Commission and various City Departments, as appropriate, concerning the formulation of policies and plans, and identification of projects in order to carry out the Home Fund Program:

- Needs Assessment
- Facilitate Citizen Involvement
- Relation to CDBG & HOME Allocations
- The Board shall be advisory in nature and have no direct financial or administrative authority.

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- **Advisory Board Membership:**

In order to represent the necessary breadth of perspective and experience, the CDAB could include the following:

- Finance
- Construction
- Marketing
- Housing & Social Service Advocacy (Coordinated Entry Provider)
- Housing Authority
- Housing consumers
- Business Representatives
- Neighborhood Representatives
- Police
- Fire
- Planning Commission Member
- Others as determined by City Council

City Logo

The City logo is pre-loaded below for your use on the last slide.



Logo Standards

1. Use PNG Format - Provided

Do not use a jpg as it is **NOT** transparent and creates a white box (see below)



PNG File

JPG File

2. Color Options

Black
General Blue
Color from palette chosen
White (available online)

3. Give It Space | Don't Squish or Crop

Holding down shift key when re sizing keeps the correct shape



Correct

Squished

Cropped

Color Palette

For your convenience the color palette is below

- Sunny Yellow
- Construction Orange
- Fire Engine Red
- Arresting Blue
- Popular Purple
- Artistic Brown
- Official Teal
- Community Green
- General Blue
- Giddy Green

Time Saving Tip

Keep this slide at your end of your presentation then use the Format Painter (under home tab) tool to copy the color.

