



City Council

Approval of the Administrative and Finance Plan for the Olympia Home Fund

Agenda Date: 10/24/2017
Agenda Item Number: 4.E
File Number: 17-1085

Type: resolution **Version:** 1 **Status:** Passed

Title

Approval of the Administrative and Finance Plan for the Olympia Home Fund

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Move to approve the Administrative and Financial Plan for the Olympia Home Fund as presented.

Report

Issue:

Whether to approve the Administrative and Financial Plan.

Staff Contact:

Keith Stahley, Director Community Planning and Development Department 360.753.8227

Presenter(s):

None - Consent item.

Background and Analysis:

At its June 20, 2017 meeting, the City Council directed City Staff to prepare a resolution outlining City Council's intent to place a sales tax levy on the ballot in February 2018 for housing and related services. City Council adopted a Resolution that anticipates placing a ballot measure on the February ballot for Olympia voters to decide whether to impose a .01 of 1 percent sales tax to support affordable housing production. This measure would be imposed as provided for in RCW 82.14.530.

Initially, City Council had considered asking voters to consider imposing a property tax levy. RCW 82.52.105 requires that prior to collecting a property tax levy for affordable housing that the community must adopt an Administrative and Financial Plan that indicates generally how the funds from measure will be used.

While an Administrative and Financial Plan is not required by RCW 82.14.530, staff recommends that the City Council prepare and accept a similar plan that sets out generally how the funds will be used

and how the program will be operated in advance of the voters' consideration of the measure in February.

At its October 17, 2017, Study Session, the City Council reviewed the draft Administrative and Financial Plan and provided feedback and direction to staff to bring forward a final draft for acceptance by City Council. The draft has been revised to reflect City Council direction.

Neighborhood/Community Interests:

Homelessness and housing affordability are issues of community-wide interest and impact.

Options:

1. Approve the Administrative and Financial Plan.
2. Do not approve the Administrative and Financial Plan.

Financial Impact:

None at this time; however, if approved by voters, the proposed Sales and Use Tax will generate approximately \$2,300,000 per year to address homelessness and supportive services in our community.

Attachments:

Resolution

Administrative and Financial Plan