

Updates to Housing Levy Administrative & Financial Plan and Housing Funding Policies

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Agenda

1. About the Administrative & Financial Plan and Housing Funding Policies
2. Process for updating policies
3. Summary of proposed updates
4. Q&A



Housing Levy Administrative & Financial Plan (A&F Plan)

- Guides the use of funds from the 2023 Housing Levy
- Adopted by Ordinance after each Housing Levy approval by voters and updated every 2 years
- Specific goals associated with each Housing Levy program, established in Ordinance 126837 with additional direction in Resolution 32093
- No notable policy changes proposed



Housing Funding Policies (HFP)

- Guides the use of all City funds for affordable housing, across all Office of Housing programs
- Adopted by Ordinance every 2 years, with major updates every 7 years
- Several proposed technical and procedural changes



A&F Plan and HFP Update Process

July 2024 – Oct 2025

Ongoing issue identification

Oct – Dec 2025

Internal conversations, planning, and early policy development

Jan – Feb 2026

In depth issue research and discussion, detailed policy drafting

Mar – April 2026

Draft finalized, final internal review, Oversight Committee and Executive Review

May – June 2026

Final approvals, Council engagement

June 2026

Committee and Council consideration and adoption



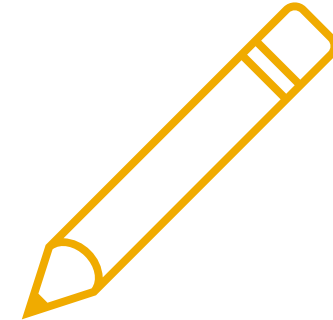
Summary of proposed updates



Technical updates and fixes



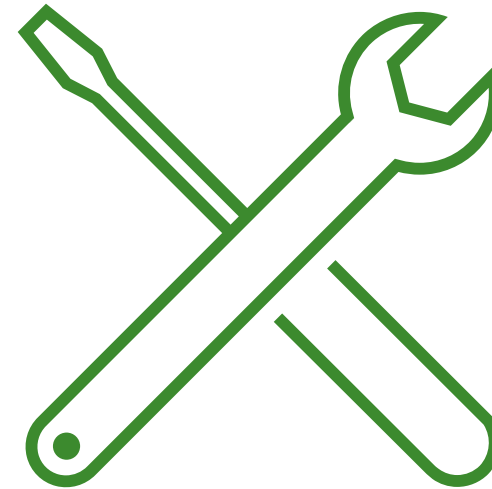
Procedure clarification



Minor edits and cleanup

Technical updates and fixes

- Increased Homeownership development per-unit funding caps
- Clarified language about Housing Levy Operating, Maintenance, and Services (OMS) subsidies per-unit funding amounts
- Clarified rare circumstances when 50% AMI rents may be charged on units receiving operating subsidies
- Detail about AMI restrictions by fund source for OMS programs



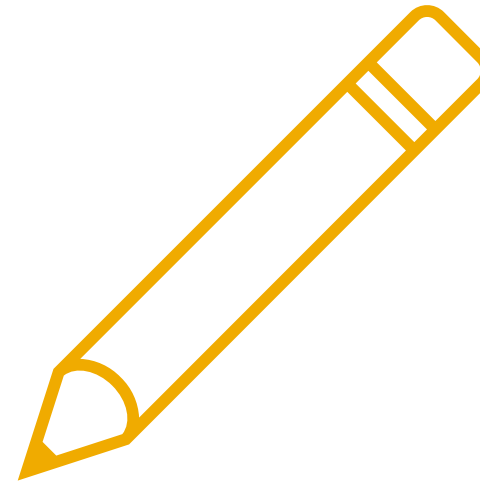
Procedure clarification

- OMS subsidy review, renewal, and invoicing sections and language reorganized and clarified
- OMS subsidy uses clarified and aligned with contract language
- Stating standing practice of allowing administrative costs in OMS contracts
- Operations stabilization section language updated to reflect usage
- Clarifying updates to the rental housing funding award process and prevailing wage sections



Minor edits and cleanup

- More consistent terminology for OMS operating subsidies and Operations Stabilization
- Aligned definition of Median Income with Land Use Code
- Old and irrelevant references to policy and procedure removed
- Reformatting and editing for accessibility requirements
- Various other clean up to terminology and text



Thank you

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