

HOUSING DEVELOPMENT SECTION

PROGRAM MISSION

To achieve the County’s affordable housing goals and targets by implementing housing programs and providing financial and technical assistance to housing developers and community groups.

Principal activities of the Housing Development Section include:

- **Housing Development:** Staff assists developers, owners and community organizations in the development of affordable housing through the implementation of the County's financial and land-use mechanisms.
- **Financial Assistance and Analysis:** Staff administers the County’s Affordable Housing Investment Fund (AHIF) and Home Investment Partnership (HOME) programs, which are funded separately under the Non-Departmental portion of the budget. Staff review and recommend loan packages using County AHIF funds, and facilitate primary financing through tax-exempt bond and conventional mechanisms.
- **Site Plan Projects:** Staff works with developers to provide affordable housing units and/or financial contributions in the context of site plan projects.
- **Monitoring and Compliance:** Staff monitors assisted developments to ensure their compliance with various local and federal program agreements.
- **Program and Policy Development:** Staff develops and recommends new or enhanced housing program mechanisms, policies and strategies that advance the County’s housing goals.

PROGRAM FINANCIAL SUMMARY

	FY 2007 Actual	FY 2008 Revised	FY 2009 Proposed	% Change '08 to '09
Personnel	\$525,683	\$657,467	\$653,535	-1%
Non-Personnel	68,920	115,000	115,000	-
Total Expenditures	594,603	772,467	768,535	-1%
Fees	-	51,000	51,000	-
Grants	113,332	112,476	112,476	-
Total Revenues	113,332	163,476	163,476	-
Net Tax Support	\$481,271	\$608,991	\$605,059	-1%
Permanent FTEs	7.0	7.0	7.0	
Temporary FTEs	-	-	-	
Total Authorized FTEs	7.0	7.0	7.0	

SIGNIFICANT BUDGET HIGHLIGHTS

- ↓ Personnel expenditures decrease due to the departure of several County staff and positions filled at lower salary levels. These decreases are partially offset by normal salary increases and corresponding increases to overtime pay, an increase in employer retirement contributions to maintain full funding of the retirement fund, and a ten percent increase in employer health insurance rates.

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PERFORMANCE MEASURES

Critical Measures	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Estimate	FY 2009 Estimate	FY 2009 Target
Cumulative value of loans originated and closed (\$'s in millions)	\$60.70	\$69.20	\$85.90	\$95.50	\$105.50	\$115.50	\$125.50
Affordable units reviewed and monitored for program compliance	1,048	1,041	793	926	1,000	1,000	1,000
Number of County loans - net cumulative total	48	49	50	53	55	55	55

Supporting Measures	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Estimate	FY 2009 Estimate	FY 2009 Target
Annual investment leverage ratio	4:01	8:01	5:01	10:01	5:01	7:01	7:01
Loan repayments	\$2,600,000	\$5,800,000	\$5,500,000	\$1,500,000	\$3,000,000	\$3,000,000	\$3,000,000
Percent of multi-family rental stock that are committed affordable units	12.5%	12.7%	13.9%	14.4%	14.8%	15.2%	15.2%
Annual committed affordable rental units produced	108	239	239	444	400	400	400
Annual committed affordable rental units - net cumulative total	5,138	5,343	5,499	5,757	5,899	6,150	6,150
Favorable rating by Housing Commission	N/A	NA	58%	90%	80%	80%	90%
Site plan proposals	12	11	15	18	15	15	15
Housing studies/special projects	4	2	2	3	3	2	2
County loans originated	2	1	1	3	4	4	4
Number of new ownership units produced	20	25	56	28	30	30	30
Annual value of loans originated and closed (\$'s in millions)	\$4.80	\$8.50	\$16.74	\$9.60	\$10.00	\$10.00	\$10.00

- Annual investment leverage ratio measures the County's efficiency involving its funds by comparing the total dollar amount of outside funding to total County funds allocated to projects in a given year.
- Loan repayments are a result of AHIF/HOME and CDBG loan repayments.
- The County established a goal of adding 360 Committed Affordable Units (CAF) per year in 1991. The CAF measures track production of CAF rental units, both annual production and cumulative performance since 1991.
- Data collection for customer measure began in FY 2006.