



Snohomish County Council

Legislation Text

File #: 2022-0805, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Motion 22-348, amending the 2022 Annual Action Plan to add HOME Program Income and allocate to eligible activities

DEPARTMENT: Human Services

ORIGINATOR: Debra May

EXECUTIVE RECOMMENDATION: Lacey Harper (Reviewed and approved 8/17/22)

PURPOSE: Approve a motion to amend the 2022 Annual Action Plan.

BACKGROUND: Snohomish County is the representative member of the Snohomish County Urban County Consortium for purposes of application, receipt, and administration of federal grant funds under the HOME Investment Partnerships (HOME) Program.

HomeSight, a non-profit agency operating a first-time homebuyer assistance program providing HOME Investment Partnership (HOME) program funds for purchase assistance to low- and moderate-income first-time homebuyer households through low interest loans which are paid back at the time of resale, refinance, or transfer of property. Repaid funds are HOME Program Income (HOME PI) and are used to assist other first-time homebuyer households.

Due to the strong housing market over the past several years, HomeSight received an increase in the amount of HOME PI and a decline in use of HOME PI for assistance to new homebuyers. On March 14, 2022, the Human Services Department Director approved a non-substantial amendment to take back \$489,633.61 in HomeSight HOME PI to be used to fund other affordable housing projects.

Entitlement jurisdictions receiving HOME funds are required to include in each Annual Action Plan, Program income collected in the prior program year for use in the upcoming year's project activities, 10% of which may be used for program administrative costs of the program.

The amendment underwent a required ten-day comment period with the Consortium's Housing and Community Development Policy Advisory Board (PAB) which closed on June 27, 2022, and a required 30-day public comment period which closed on August 8, 2022. No comments were received from either comment period.

This proposed substantial amendment will add \$489,633.61 in HOME PI to the approved 2022 Annual Action Plan and allocate \$48,963.36 for program administrative costs and \$440,670.25 for new or existing affordable housing projects.

Approval to fund existing or new affordable housing projects will be obtained through our current substantial and non-substantial amendment processes described in our Citizen Participation Plan.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	2022	2023	TOTAL
124-504461xxxx (Various Admin Expend Objects)	\$24,481.68	\$24,481.68	\$48,963.36
124-52059244101 (P-T HOME Expenditures)	\$220,335.13	\$220,335.13	\$440,670.25
TOTAL	\$244,816.81	\$244,816.80	\$489,633.61

REVENUE: FUND, AGY, ORG, REV, SOURCE	2022	2023	TOTAL
124-304461393114 (HOME Admin Revenue)	\$24,481.68	\$ 24,481.68	\$ 48,963.36
124-32059243114 (P-T HOME Revenue)	\$220,335.13	220,335.12	440,670.25
TOTAL	\$244,816.81	\$244,816.80	\$489,633.61

DEPARTMENT FISCAL IMPACT NOTES: N/A

CONTRACT INFORMATION:

ORIGINAL _____ CONTRACT# _____ AMOUNT _____
AMENDMENT _____ CONTRACT# _____ AMOUNT _____

Contract Period

ORIGINAL START _____ END _____
AMENDMENT START _____ END _____

OTHER DEPARTMENTAL REVIEW/COMMENTS: Reviewed/approved: Finance (Nathan Kennedy 8/17/22)