



Legislation Details

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On agenda: 3/6/2023 **Final action:** 3/6/2023

Title: SUBJECT: Local Housing Trust Fund (LHTF) Program Policy Direction

REPORT IN BRIEF

City Council is being requested to provide direction on key policy decisions related to the scale and potential use of program funds - program guidelines and operational approach, approach to meet program funding commitment including identification of a local funding commitment source and adjustments to the proposed 2023-24 Fiscal Year Budget as well as setting a grant funding request, and preparation of an application to the State of California Department of Housing and Community development (HCD) Local Housing Trust Fund Program (LHTF).

RECOMMENDATION

City Council - Provide policy direction:

- A. Scale and potential use of program funds - program guidelines and operational approach; and,
- B. Approach to meet program funding commitment including identifying a local funding commitment source and adjustments to the proposed 2023-24 FY budget as well as setting a grant funding request: and,
- C. Provide direction to prepare a City Council Resolution declaring the establishment of a Local Housing Trust Fund; and,
- D. Prepare an application to the State of California Department of Housing and Community Development (HCD) Local Housing Trust Fund Program (LHTF).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Presentation.pdf, 2. 2022 LHTF NOFA.pdf, 3. 2020 LHTF Guidelines.pdf, 4. 2022 LHTF FAQs.pdf, 5. Current City of Merced Affordable Housing Funding Resources

Date	Ver.	Action By	Action	Result
3/6/2023	1	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency	approved	Pass