



Legislation Details

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| File #: | 23-215 | Version: | 1 | Name: | |
| Type: | Report Item | Status: | Passed | | |
| File created: | 2/22/2023 | In control: | City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency | | |
| 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 |