

Affordable Housing Study Working Group

Funding and Financing Strategies Task Force

Issue to be addressed

One of the directives of the Charge for the Affordable Housing Study was to “Review current and potential funding and financing strategies including taxing districts, tax increment financing, bonding approaches, and public-private partnerships.”

Work Plan

Current Funding and Financing.

Funding refers to how the county receives money for its affordable housing programs through revenue generating mechanism; financing refers to obtaining funds (typically through bonds) that must be paid back in the future from an identified revenue source.

1. The task force will look at the recent, current and forecasted funding from various sources including
 - a. General fund revenue
 - b. Federal and State grants
 - c. Recordation tax (dedicated)
 - d. Loan repayments
 - e. Developer contributions (from Affordable Housing Ordinance)
2. Review potential funding and financing strategies including
 - a. Special taxing districts
 - b. Tax increment financing
 - c. Bonding approaches
 - d. Public-private partnerships
 - e. Others (Best practices employed by other jurisdictions)

Develop recommendations regarding funding or financing mechanisms that best meet the County’s needs.

**Staff Resource: Melissa Cohen, CPHD/Housing Division,
Department of Management and Finance**

Resources needed:

County Budget information