

City of Ferndale

Housing Levy Administrative and Financial Plan

2021-2029



(insert Ferndale Home Fund logo/iconography)

Housing Levy Administrative and Financial Plan

In 2020, the City of Ferndale is considering an affordable housing levy to fund housing and related services for very low-income households. The City Council has adopted the Housing Levy Administrative and Financial Plan to articulate how those funds will be spent and what the goals for those programs will be.

The total funds anticipated to be collected through the levy are \$490,000 annually for the next ten years.

The primary program activities included in this plan are as follows:

Homebuyer Assistance – The City will work with Kulshan Community Land Trust to provide opportunities for low and very low-income households to become first time homeowners to break the cycle of generational poverty and ensure that Ferndale is an accessible place to live for all.

This assistance will take the form of grants to assist with down payments and closing fees which are frequent barriers for low-income households.

Goals: On an annual basis, assist 4 low income households in becoming homeowners for a total of 40 new homeowners over the duration of the levy.

Housing Development – With the rapid expansion of market rate housing and rising housing costs in the City of Ferndale there is a pressing need for permanently affordable housing. This funding will be utilized towards housing projects that provide housing for very low-income families. These funds can be used to secure sites for low-income housing locations like a Habitat for Humanity Housing program, or provide for new construction of multifamily housing that would be managed by Opportunity Council or affiliated service provider to ensure they are utilized by low or very low income households.

Goals: Develop 10 housing units for low income households annually for a total of 100 new housing units over the duration of the levy.

Related Services – A portion of the funding from this levy will go to providing a full-time employee of the Ferndale Community Resource Center which provides housing and social services to very low income residents of the City of Ferndale.

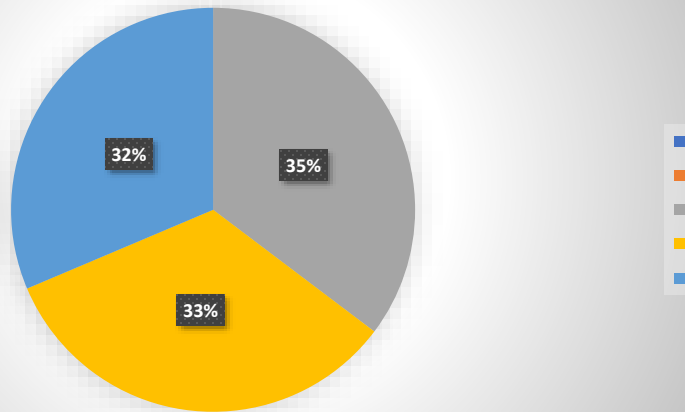
Goals: Provide one full-time employee for the Ferndale Community Resource Center which will provide housing services to approximately 150 clients annually for a total of 1,500 clients served over the duration of the levy.

Homeowner Assistance – Preservation of existing affordable housing units is essential to prevent their demolition and conversion to other uses. The City will partner with Sustainable Connections and Opportunity Council to rehabilitate current low-income housing to reduce utility costs.

Goals: xxx

Administrative and Planning – Managing these programs and planning for long-term projects will incur some costs to the city. Based on the recommendations of the Municipal Research Service Center and best practices, the City will take 10% of the levy funding annually to cover these costs.

Housing Levy Programs



Commented [JB1]: I'd like to take some time to think about other things that we can do. I agree with a lot of this, but I also feel that there are some Ferndale-specific problems or obstacles that might not be included. A lot of this seems like establishing programs – I don't see as much as I'd like to about identifying the problems that need to be addressed, through these programs.

Commented [RS2R1]: This is just the finance and admin plan, it is all about how to spend and manage the money – the need is articulated in other documents. Also the goal is not to start new programs but to fund already running programs with ferndale requirements.

Program	Partner organization	Annual expenditure	% of total fund
Homebuyer Assistance	Kulshan Land Trust	\$70,000	14%
Housing Development	Opportunity Council, Habitat for Humanity, Private Developers	\$200,000	41%
Related Services	Ferndale Community Resource Center	\$125,000	25%
Homeowners Assistance	Sustainable Connections	\$46,000	10%
Administrative and Planning	N/A	\$49,000	10%

