

Bay Area Housing Finance Authority

Interim Advisory Committee

May 14, 2020

Agenda Item 3.a.

Expenditure Plan Framework

- Subject:** Report on Expenditure Plan Framework for Potential November 2020 Ballot Measure.
- Description:** Review legal and policy framework for the summary of the Expenditure Plan that must be included in the ballot materials if the Association of Bay Area Governments (ABAG) and the Bay Area Housing Finance Authority (BAHFA) policymakers decide to pursue a November 2020 revenue measure.
- Background:** Under Assembly Bill 1487, ABAG and the Metropolitan Transportation Commission (MTC) are exploring whether to activate the BAHFA Board to place a \$10 billion general obligation bond on the November 2020 ballot in the nine-county Bay Area to fund the production and preservation of affordable housing.
- AB 1487 requires an Advisory Committee to assist in the development of funding guidelines and the overall implementation of the program and to provide consultation and make recommendations.
- The Interim Advisory Committee's input is sought on the expenditure plan framework for the potential ballot measure which must include:
- A. A description of the purpose and goals of the measure.
 - B. A description of the categories of eligible expenditures to be funded.
 - C. An estimate of the number of affordable housing units to be built or preserved by household income category served and a description of any specific projects planned to be funded.
 - D. An estimate of minimum funding levels to be provided to different expenditure categories by county.
 - E. An overview of decision-making and oversight provisions applicable to the funds.

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Issues: None

Recommended Action: Information

Attachments: A. Presentation

Reviewed:


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