

Date: June 24, 2026
Referred By: BAHFA

ABSTRACT

Resolution No. 40

This resolution approves the Bay Area Housing Finance Authority (BAHFA) Fiscal Year (FY) 2026-27 Operating Budget.

Further discussion of this subject is contained in the Summary Sheet dated June 24, 2026 for the Bay Area Housing Finance Authority.

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RE: Approval of BAHFA FY 2026-27 Operating Budget

BAY AREA HOUSING FINANCE AUTHORITY
RESOLUTION NO. 40

WHEREAS, California Assembly Bill 1487 (Chiu, 2019) created BAHFA as the state's first regional housing finance authority; and

WHEREAS, BAHFA's mandate is to create new financing tools, policy initiatives and collaborative partnerships across the nine-county Bay Area to promote housing affordability and address the region's housing crisis; and

WHEREAS, the State of California, through its Budget Act of 2021 (Assembly Bill 128; SEC. 273), provided \$20 million to the Metropolitan Transportation Commission to enable the development of BAHFA's programming and to hire BAHFA staff; and

WHEREAS, MTC is in receipt of those funds and seeks to deploy them in pursuit of BAHFA's mission to provide programs, resources and technical assistance throughout the Bay Area that achieve the "3 Ps": 1) protection of current residents from displacement; 2) preservation of existing affordable housing; and 3) production of new housing at a range of income levels, especially affordable housing; and

WHEREAS, MTC and ABAG staff have developed a FY 2026-27 budget, as presented to the Authority on June 24, 2026 and memorialized in the accompanying Summary Sheet, that includes continued development and customer relationship management of Doorway; Housing Preservation Pilot, Priority Sites Pilot, Rental Assistance Pilot, and Mixed Income Financing Program; and funding of other expenses that will enable BAHFA to promote and secure significant future funding and fully operationalize its goals for the benefit of the Bay Area;

NOW, THEREFORE, BE IT RESOLVED, that the Bay Area Housing Finance Authority hereby adopts its FY 2026-27 operating budget, attached hereto as Attachment A; and be it further

RESOLVED, that the Executive Director or designee may approve adjustments among line items in the BAHFA operating budget for FY 2026-27, provided that there shall be no

increase in the overall BAHFA operating budget without prior approval of the Authority; and, be it further

RESOLVED, that the Executive Director and the Chief Financial Officer are authorized to carry over and re-budget all grants, contracts and funds properly budgeted in the prior year for which expenditures were budgeted and encumbered and which will take place in FY 2026-27; and, be it further

RESOLVED, that this resolution shall be effective upon adoption.

BAY AREA HOUSING FINANCE AUTHORITY

Sue Noack, Chair

The above resolution was entered into by the Bay Area Housing Finance Authority at a duly called and noticed meeting held in San Francisco, California and at other remote locations, on June 24, 2026.

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Attachment A
Resolution No. 40

**BAY AREA HOUSING FINANCE AUTHORITY
FY 2026-27 OPERATING BUDGET**