

IMPACT STATEMENT

Legislation title: * Amend intergovernmental agreement with the City of Gresham to add \$8,000 for new total of \$936,067 from the HOME Investment Partnership Program (Ordinance; amend IGA No. 30005339)

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Purpose of proposed legislation and background information:

The Portland HOME Consortium, of which the City of Gresham is a member, is a recipient of funding under the U.S. Department of Housing and Urban Development HOME Investment Partnership Program.

In accordance with the HOME Consortium Agreement 30005339, a portion of the HOME grant is attributable to Gresham's participation in the Consortium, and Gresham is entitled to plan for the expenditure of such funds.

The IGA in this ordinance is amended to reflect an increase of \$8,000 in earned program income. Total program resources will increase to 936,067. See Exhibit A attached for details.

Financial and budgetary impacts:

There is no impact from this minor change. The source of funding for this IGA is federal entitlement funds from the HUD HOME Program. Although this IGA does not generate nor reduce future revenue, it does allow Consortium partners to maximize HUD's HOME entitlement dollars benefiting the City.

Community impacts and community involvement:

HOME funds are provided to the City of Gresham from an allocation of federal entitlement funding provided to the Portland HOME Consortium, which includes the City of Portland. The amount of the Gresham share of funds is determined by a pre-established formula based on the number of households in poverty. Tenant based rental assistance is receiving a 42% increase to serve those whose income falls in the 0-30% (extremely poor) category See Exhibit A attached for details. The activities and priorities established for these funds are developed by the Gresham City Council. The Portland Housing Bureau is acting as a pass-through agency to provide these funds to Gresham.

Budgetary Impact Worksheet**Does this action change appropriations?**

☐ **YES:** Please complete the information below.

☒ **NO:** Skip this section