

IMPACT STATEMENT

Legislation title: *Amend subrecipient contract with Enhabit to increase by \$100,000 to expand Flood Insurance Savings Program (Ordinance; amend Contract No. 32001511)

Contact name: Jacob Sherman

Contact phone: 3- 2373

Presenter name: Jacob Sherman

Purpose of proposed legislation and background information:

Request City Council's authorization to increase contract funding for the organizations listed in the Ordinance.

As a result of the FY 17/18 Fall Budget Modification Process, Council awarded \$227,000 to the City's Oregon Solutions project, known as the Lents Collaborative, that is underway in East Portland. Broadly, the Lents Collaborative aims to mitigate flooding, prevent residential displacement, and improve economic development and climate resilience in the Johnson Creek floodplain. Of the resources allocated, \$100,000 have been budgeted for use by the Portland Housing Bureau to expand its Flood Insurance Savings Program and prevent displacement in the Lents and Powellhurst-Gilbert neighborhoods by reducing the cost of FEMA-required flood hazard insurance. PHB partner, Enhabit, co-developed the program with Bureau staff; Enhabit has experience helping low-income homeowners navigate the complexities of FEMA's National Flood Insurance Program.

Financial and budgetary impacts:

The contract amendment in this ordinance is funded with \$100,000 in City General Funds dollars that are included in the Office of Management and Finance's FY17/18 budget.

Community impacts and community involvement:

The Flood Insurance Savings Program is designed to prevent displacement of low-income property owners in FEMA's Johnson Creek floodplain. The pilot program served 33 homeowners, helping the average homeowner save \$744 on their flood insurance costs each year. Since flood insurance is mandatory for homes with mortgages, these savings can be annualized. The total average value of these savings over 30 years is \$13,547 (Net Present Value), providing low-income citizens access to new resources that can be used to improve their quality of life.

PHB's Flood Insurance Savings Program received input from floodplain residents, the Lents and Powellhurst-Gilbert neighborhood associations, the Oregon Solutions Steering Committee and Project Team, commercial property owners, and insurance industry professionals. It has also been informed by staff at State agencies, including the Department of Land Conservation and Development and Oregon Housing and Community Services.

100% renewable energy goal impacts:

This action has no increase or decrease on the City's total energy or renewable energy use.

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

- YES:** Please complete the information below.
 NO: Skip this section