

County Fund for Housing FY 2025-26 Annual Report

The County Fund for Housing (CFH) is a local housing trust fund comprised of a portfolio of financial resources used to provide funding for the creation and preservation of affordable housing in the unincorporated areas of Sonoma County. The CFH was first established by the Board of Supervisors in 2003 with an initial deposit of \$1.1 million in County General Funds, \$1 million from the State Local Housing Trust Fund (LHTF) matching grant program, and \$750,000 from the State HELP program. Since October 2005, the CFH has received a regular stream of revenue from Workforce and Inclusionary Housing In-lieu fees, loan processing fees, and interest earnings.

CFH funding awards are approved by the Board of Supervisors and administered by Sonoma County Community Development Commission (CDC) staff. This report provides an update on the status of the CFH activity for FY 2024-25 and FY 2025-26 through the end of the third quarter (Q3).

SUMMARY OF REVENUES AND EXPENSES

	Activity through FY 24-25	Activity through FY 25-26 - Q3
Permit Sonoma In-Lieu Fee	\$2,175,692.01	\$1,240,142.53
Transient Occupancy Tax/Measure L	\$1,035,468.00	\$1,035,468.00
Interest Received on Loans and Cash	\$361,659.85	\$259,007.87
Loan Service Charges	\$3,007.00	\$0
Loan Repayments	\$0	\$0
Net Revenues	\$3,575,826.86	\$2,534,618.40
Administration Costs CDC	\$58,000	\$78,000
CDC staffing	\$360,000	\$311,000
Net Expenses	\$418,000	\$389,000
Current Fund Balance	\$10,104,751	\$13,400,000 *

***Current fund balance reflects \$8 million in recommended awards for the 2026-2027 fiscal year, reducing the fund balance to \$5,400,000, which will be included in the next NOFA.**

SUMMARY OF CFH AWARDS

<u>CFH Funds Awarded</u>	<u>Number Assisted Units</u>	<u>Activity through FY 2024-2025</u>	<u>Activity through FY 2025-2026</u>
Catholic Charities: Caritas Center (Santa Rosa)	90*	0	\$538,123**
BRJE: Laurel at Perennial Park Phase 3 (Santa Rosa)	30	\$422,010	0
Freebird/Jamboree: Saggio Hills Phase I (Healdsburg)	47	\$600,000	0
Burbank Housing Development Corp.: George's Hideaway (Guerneville)	21	0	\$505,632
Freebird/Jamboree: Saggio Hills Phase II (Healdsburg)	41	0	\$1,340,417
<u>Total:</u>	229	\$1,022,010	\$2,384,172

* Emergency Shelter and Homeless Services Center

** CFH funds replaced ineligible use of HUD CDBG funds

UNITS ASSISTED BY TYPE

Mobile home Park Spaces: 0

Emergency Shelter Beds: 50 family units, 40 respite beds

Permanent Supportive Housing Beds: 0

Rental Housing Units: 139

Ownership Housing Units: 0

TOTAL: 229

FY 2024-25 AND FY 2025-26 COUNTY FUND FOR HOUSING ACTIVITIES

The Summary of CFH Activities above shows funding awards made during the period from FY 2024-25 and FY 2025-26 through the end of Q3. Since FY 2024-25, a total of \$3,406,182 in CFH funds has been awarded to support the development of 229 units (and beds) of affordable housing in Sonoma County. These investments support the creation of urgently needed housing units and have strengthened local affordable housing project pipelines at a critical time. In addition to supporting traditional affordable housing production, CFH resources have been used to advance Permanent Supportive Housing (PSH) in West County, an area that has historically lacked PSH beds. In all cases, CFH funds were leveraged with federal, state, and other local sources to maximize community impact.