



POLICY

EFFECTIVE DATE: 8/6/1990

NO: PO-BEF-301.09

REVISION HISTORY: 12/31/03; 7/14/2010; 1/23/12

SUBJECT: COMMISSION RESPONSIBILITIES RELATED TO THE HOUSING TRUST FUND

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1. Purpose

To state Housing Commission policy concerning general issues related to the San Diego Housing Trust Fund (HTF). This policy shall fulfill, in part, the Housing Commission's responsibility to publish administrative rules and guidelines for the implementation of HTF programs.

2. Background

The City of San Diego's Performance Audit of the San Diego Housing Commission dated July 29, 2009 recommended that this policy be updated to incorporate the audit's recommendations.

3. Definitions

3.1 San Diego Housing Trust Fund: A fund within the City of San Diego's Affordable Housing Fund. The HTF was established to help meet the housing needs of San Diego's very-low to moderate-income households.

3.2 Linkage Revenue: HTF revenue includes Housing Impact Fees, also known as "Linkage Fees," which are collected by the City of San Diego and transmitted to the Housing Commission on a quarterly basis.

4. Policy

4.1 The Housing Commission shall be responsible for oversight and support of the HTF in accordance with the provisions of this policy and San Diego Municipal Code Chapter 9, Article 8, Divisions 5 and 6.

4.2 The Housing Commission shall retain sufficient staff to undertake the activities for which it is responsible and as enumerated by this policy and San Diego Municipal Code Chapter 9, Article 8, Divisions 5 and 6.

4.3 The Housing Commission shall maintain and report within Housing Commission accounts a separate HTF account and any necessary sub-accounts. The HTF account and its sub-accounts shall be maintained separately from the Inclusionary Housing Fund account. The HTF shall be reported separately from the Inclusionary Housing Fund in the

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Housing Commission's audited financial statements and the audit for compliance with the Affordable Housing Fund Ordinance. The Housing Commission shall reconcile its accounts of Linkage Revenue with City reports of Linkage Revenue transmitted to the Housing Commission. The reconciliations shall be performed at least quarterly.

- A. The Housing Commission shall prepare an annual plan that details how funds will be used for the following fiscal year.
 - B. The Housing Commission shall, within 90 days following the close of each fiscal year, submit an annual report to the City Council on the activities undertaken with HTF monies.
 - C. The Housing Commission shall prepare any reports legally mandated for financing sources of the HTF.
- 4.4 The Housing Commission shall not accept direct payments of Linkage fees. The Housing Commission shall refer any attempted payments to the City of San Diego's Development Services Department.
- 4.5 The President & Chief Executive Officer shall schedule for consideration by the Housing Commission applications for: 1) variance from payment of Housing Impact Fees that are over \$15,000; and, 2) dedication of land or air rights in lieu of payment of Housing Impact Fees.
- 4.6 The President & Chief Executive Officer has authority to review and approve/deny applications for variance from payment of Housing Impact Fees that are less than or equal to \$15,000.
- 4.7 The President & Chief Executive Officer shall schedule for consideration by the Housing Commission all HTF commitments in accordance with Housing Commission Administrative Regulation AR000.003.
- 4.8 The Housing Commission shall monitor programs and projects which receive monies from the HTF to assure compliance with contract terms and conditions, particularly those concerning affordability and occupancy restrictions.
- 4.9 The Housing Commission shall enforce terms and conditions of contracts pursuant to provisions of the HTF Ordinance.

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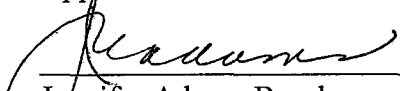
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- 4.10 In cases where Housing Commission responsibility is not specifically addressed by provisions of San Diego Municipal Code Chapter 9, Article 8, Divisions 5 and 6, its involvement in HTF related activities shall be governed by established Housing Commission policy.

Approved:



Jennifer Adams-Brooks
Executive Vice President & Chief of Staff

11.5.12

Date