



Program #30006A - Regional Coordination - Reserve and Contingency FY 2024 Adopted

Department: Joint Office of Homeless Services **Program Contact:** Joshua Bates
Program Offer Type: Administration **Program Offer Stage:** Adopted
Related Programs:
Program Characteristics: One-Time-Only Request

Executive Summary

This program offer funds the Regional Strategies Investment Fund (RSIF) in partnership with the Tri-County Planning Body. The revenue source for Measure 26-10, "Metro Supportive Housing Services Measure" (Measure) is a business and personal income tax on the highest income earners who live or work in Multnomah County. Business and personal income tax can vary between fiscal years. To provide fiscal stability, the Measure, and the intergovernmental agreement that governs Measure funding require that each county contributes to a stabilization reserve, and a contingency fund to achieve regional investment strategies and provide a consistent level of Supportive Housing Services, despite year-to-year variability.

Program Description

To provide ongoing fiscal stability for the Supportive Housing Services (SHS) initiative, the Measure and the intergovernmental agreement (IGA) that governs Measure funding, require that each county contributes to a stabilization reserve. To ensure the growth of these set-aside revenues, the Joint Office of Homeless Services will prioritize applying any of the available SHS money from one fiscal year into the next fiscal year to ensure the reserve is always fully funded.

The Stabilization Reserve protects against financial instability within the SHS program to insulate continuing program objectives from significant revenue fluctuations. The target reserve level will be equal to 10% of budgeted program funds in a given fiscal year. The Stabilization Reserve for each County will be fully funded within the first three years of the Term.

The Contingency account will provide resources for emergency situations or unplanned SHS program expenditures that, if left unattended, could negatively impact service delivery. The contingency account will be equal to 5% of budgeted program funds in a given fiscal year.

Performance Measures

Measure Type	Primary Measure	FY22 Actual	FY23 Budgeted	FY23 Estimate	FY24 Offer
Output		N/A	N/A	N/A	N/A
Outcome	Percent of stabilization reserve fund met*	N/A	N/A	N/A	100%
Outcome	Percent of contingency fund met*	N/A	N/A	100%	100%

Performance Measures Descriptions

*This is a new measure in FY 2024

Legal / Contractual Obligation

The Supportive Housing Services Intergovernmental Agreement (IGA) made by and between Multnomah County, a political subdivision of the state of Oregon, and Metro Regional Government, a municipal corporation of the state of Oregon.

Revenue/Expense Detail

	Adopted General Fund	Adopted Other Funds	Adopted General Fund	Adopted Other Funds
Program Expenses	2023	2023	2024	2024
Unappropriated & Contingency	\$0	\$0	\$0	\$14,428,539
Total GF/non-GF	\$0	\$0	\$0	\$14,428,539
Program Total:	\$0		\$14,428,539	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Beginning Working Capital	\$0	\$0	\$0	\$14,428,539
Total Revenue	\$0	\$0	\$0	\$14,428,539

Explanation of Revenues

\$14,428,539 carryover of the FY 2023 Supportive Housing Services (SHS) allocation to Multnomah County through the SHS Intergovernmental Agreement (IGA) with Oregon Metro Regional Government.

Significant Program Changes

Last Year this program was: