



# GOODHUE COUNTY MINNESOTA

TO EFFECTIVELY PROMOTE THE SAFETY, HEALTH, AND WELL-BEING OF OUR RESIDENTS

**COMMITTEE OF THE WHOLE AGENDA**  
**COUNTY BOARD ROOM**  
**GOVERNMENT CENTER**  
**RED WING, MN**

**APRIL 20, 2021**  
**10:00 A.M.**

## Virtual Meeting Notice

Due to concerns surrounding the spread of COVID-19, it has been determined that in-person meetings or meetings conducted under Minn. Stat. 13D.02 are not practical or prudent. Therefore, meetings that are governed by the Open Meeting Law will temporarily be conducted by telephone or other electronic means pursuant to Minn. Stat. 13D.021.

The Goodhue County Board of Commissioners will be conducting a Committee of the Whole meeting pursuant to this section on April 20, 2021 at 10:00 a.m. in the County Board Room. The County Administrator and/or County Attorney will be present at the meeting location. All County Commissioners attending will appear by telephone or other electronic means. The public may monitor the meeting from a remote site by logging into <https://global.gotomeeting.com/join/642343589> or calling **1 877 309 2073 OR 1 571 317 3129** any time during the meeting. Access Code: **642-343-589**

## 1. Housing Trust Fund Update

Documents:

[Goodhue County - Housing Trust Fund.pdf](#)

**Action Requested:**

Review of Goodhue County Housing Trust fund and appointment of committee member

**Introduction/Background:**

1. Review of Financial as of 12/31/2020 (attached)
  - a. UPDATE: 2021 Levy Request: \$64,000 Housing Trust Fund; Full allocation of \$100,000 planned for 2021 as need not present for emergency rental assistance for Goodhue Projects
2. Uses of Funds and Activity for 2021
  - a. Allocation to Usage Categories
    - i. 25% First Time Homebuyers Assistance
    - ii. 35% Multi-Family Housing Developments
    - iii. 40% Flex Fund
  - b. New uses approved for Housing Trust Fund:
    - i. Rural rehab program, leveraged with Habitat for Humanity resources, and existing revolving funds available –
      1. Five year estimated leverage of \$93,975 from Housing Trust Fund to create sustainable revolving loan program of eight \$7,500 rehabs / year
      2. Funded annual from Flex Fund

▪ Year 1	\$30,407
▪ Year 2	\$21,596
▪ Year 3	\$11,339
▪ Year 4	\$20,638
▪ Year 5	<u>\$ 9,995</u>
Total	\$93,975
    - ii. Cannon Falls Housing Initiative – Revolving affordability with land trust
      1. One-time launching funding - \$15,000 from Flex fund
    - iii. Changes to Down payment Assistance Program
      - CURRENT: \$5,000; 6 mos. deferred; 100% payback; 5 years; ~3% interest (1% less than mortgage rate)
      - UPDATED: \$10,000; 0% deferred until refinance or sale of house
3. Request for committee membership appointment to replace Commissioner Nesseth

**Goodhue County**  
**Housing Trust Fund Sources and Uses**  
**December 31, 2020**

	<u>Beginning</u>	<u>Change</u>	<u>Ending</u>
<b>Revenue</b>			
Down Payment Assistant Funds	45,000	22,500	67,500
Down Payment Assistant Repayment	-	252	252
Multi-Project Funds	63,000	31,500	94,500
Flex Funds	80,250	36,000	116,250
Administrative	19,250	10,000	29,250
<b>Total Revenue</b>	<b>207,500</b>	<b>100,252</b>	<b>307,752</b>
<b>Expense</b>			
Down Payment Assistant Funds	-	4,749	4,749
Multi-Project Funds	15,000	-	15,000
Flex Funds	-	-	-
Administrative	-	500	500
<b>Total Expense</b>	<b>15,000</b>	<b>5,249</b>	<b>20,249</b>
<b>Fund Balance</b>			
Down Payment Assistant Funds	45,000	18,003	63,003
Multi-Project Funds	48,000	31,500	79,500
Flex Funds	80,250	36,000	116,250
Administrative	19,250	9,500	28,750
<b>Total Fund Balance</b>	<b>192,500</b>	<b>95,003</b>	<b>287,503</b>