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COUNTY COUNCIL
SNOHOMISH COUNTY, WASHINGTON

ORDINANCE NO. 89 - 125

AN ORDINANCE CREATING THE SNOHOMISH COUNTY
HOUSING TRUST FUND

WHEREAS, Snohomish County recognizes the critical need for resources in support of low-income, emergency, transitional, elderly and handicapped housing; and

WHEREAS, federal, state, and private housing resources often cannot be accessed without the availability of matching funds; and

WHEREAS, Snohomish County wishes to establish programs to assist in this regard.

NOW, THEREFORE, BE IT ORDAINED:

Section 1. A new Chapter 4.68 is added to the Snohomish County Code as follows:

Chapter 4.68

HOUSING TRUST FUND

- 4.68.010 Creation and Title
- 4.68.020 Purpose for which Fund is Created
- 4.68.030 Source of Resources
- 4.68.040 Operation of the Fund
- 4.68.050 Fund Manager

4.68.010 Creation and Title. There is hereby created a cumulative reserve fund to be known as the Housing Trust Fund.

4.68.020 Purpose for which Fund is Created. The purpose of the Housing Trust Fund is to:

(1) Provide matching funds, loans, or outright grants to county departments, municipalities, housing authorities, agencies or organizations for the construction, purchase, rehabilitation, or support of low-rent public housing, low-income housing, emergency housing, transitional housing, or housing for the elderly or handicapped, for the benefit of the citizens of Snohomish County; and

(2) To establish a fund into which county funds, donations, grants, or other resources designated for the above-mentioned purposes can be deposited and from which allocation can be made.

4.68.030 Source of Resources. Potential resources for the Housing Trust fund shall include, but not be limited to: County current expense funds, grants, donations, gifts, bequests, collections from programs that may be established for this purpose, or other resources deemed appropriate by the county council.

4.68.040 Operation of the Fund. The operation of the Housing Trust Fund shall be as follows:

(1) Allocations of Housing Trust Fund resources shall be made by county council for projects completing an application process to be coordinated by the Planning Division;

(2) The council may accept gifts or bequests for the Housing Trust Fund and may make contributions to the fund from time to time in such amounts as it deems necessary to further the purposes of the fund; and

(3) Any monies in said fund at the end of the fiscal year shall not lapse nor shall the same be made available as a surplus or used for any other purpose of purposes than those specified, except as provided by state law.

4.68.050 Fund Manager The county executive shall designate a fund manager in the Planning Division whose name and title shall appear on the master list of fund managers maintained in the Department of Budget and Finance.

PASSED this 8th day of November, 1989.

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

William A. Bartok
County Council Chairperson

Approved as to Form:

[Signature]
Deputy Prosecuting Attorney

ATTEST:

[Signature] ^{Asst.} Clerk of the Council

- APPROVED
- VETOED
- EMERGENCY

DATE: 11/14/89

William D. Tuckey
County Executive

PUBLISHED _____ and _____