

Finance and Budget Committee

Meeting date: September 18, 2024

Agenda Item #: 5

Discussion of a resolution authorizing the Executive Director to accept funds from the Colorado Department of Local Affairs, Colorado's Energy and Mineral Impact Assistance Fund, in the amount of \$200,000 for a one-year term to support the development of a regional housing strategy.

Agenda item type: Action item

Summary

DRCOG staff recommends that the Finance and Budget Committee authorize the Executive Director to accept \$200,000 from the State of Colorado's Energy and Mineral Impact Assistance Fund (EIAF) to develop a regional housing strategy.

Background

On February 21, 2024, the Department of Local Affairs informed DRCOG that the application to the More Housing Now Set Aside of the Energy and Mineral Impact Assistance Fund for \$200,000 to support the development of a regional housing strategy was awarded. The More Housing Now Set Aside program of Energy and Mineral Impact Assistance Fund purpose is to assist political subdivisions that are socially and/or economically impacted by the development, processing, or energy conversion of minerals and mineral fuels with planning and analysis to address barriers to the development of affordable housing in their communities.

The Energy and Mineral Impact Fund requires a match and this funding will be aligned with Metropolitan Transportation Planning funding through the Unified Planning Work Program to support the development of a regional housing strategy with a total estimated cost of \$500,000. The funding will allow for the hiring of a consultant team through a Request for Proposal process. By adopting this resolution, the Finance and Budget Committee is authorizing the Executive Director to accept the funds of \$200,000 from Department of Local Affairs to support the develop a regional housing strategy.

Action by others

None

Previous discussion/action

None



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Recommendation

Move to approve a resolution authorizing the Executive Director to accept funds from the Colorado Department of Local Affairs, Colorado's Energy and Mineral Impact Assistance Fund, in the amount of \$200,000 for a one-year term to support the development of a regional housing strategy.

Attachment(s)

Draft resolution

For more information

If you need additional information, please contact Douglas W. Rex, Executive Director, at 303-480-6701; or Sheila Lynch, Director, Regional Planning and Development, at 303-480-6839 or slynch@drcog.org.

