Status of Proposition HHH
$1.2 Billion Bond Authority

Proposition HHH (Prop HHH)
Citizens Oversight Committee
May 11, 2018

Administrative Oversight Committee
May 31, 2018
Status of Prop HHH $1.2 Billion Bond Authority

Fiscal Year 2017-18 Bond Issuance: $86,232,055
FY 2018-19 Bond Issuance Recommended: $276,235,694
Total Bond Authority Committed: $362,467,749
Remaining Authority: $837,532,251

30% of Bond Authority Committed:
- 2,132 Total Units
- 1,659 Supportive Units
- 25 Facilities

Prop HHH PSH Loan Program
$312,743,347 (26%)

Prop HHH Facilities Loan Program
$49,724,402 (4%)

Total Prop HHH Authority Remaining
$837,532,251 (70%)
Status of Prop HHH $1.2 Billion Bond Authority

• Remaining Bond Authority = $837.5 million

• If remaining authority is only used for housing units:
  – Based on current $220,000/unit maximum subsidy:
    • Estimated number of additional units: 3,807
    • Estimated total number of units: 5,939
  – If additional State resources are provided (e.g. No Place Like Home) and Prop HHH maximum subsidy can be reduced to $157,000/unit:
    • Estimated number of additional units: 5,335
    • Estimated total number of units: 7,467