Bay Area Housing Finance Authority
Proposed FY 2026-27 Operating Budget

BAHFA Board Meeting

June 24, 2026

Bay Area Housing Finance Authority

ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

BAHFA FY 2026–27 Budget Update: May Draft to June Proposed Changes

Revenue

New Grant Awards (Crankstart & Schwab Family Foundation)

- $1M secured for FY 2026–27, split evenly: $500K from Crankstart, and $500K from Schwab
- An additional $1M already committed for FY 2027–28 on the same 50/50 split
- Total multi-year grant commitment: $2M across two fiscal years

Expenses

- Staffing Adjustments: Refined staffing allocations to better align resources with program and operational priorities
- Employee-Related Costs: Updated benefit and overhead rates based on latest assumptions
- Revised cost-of-living adjustment (COLA) consistent with MTC labor agreements and updated CPI projections
- Contractual Services: Updated estimates to reflect current scopes, pricing, and service needs

BAHFA FY 2026-27 Ongoing Projects & Deliverables

- **Mixed-Income Financing Program**
  - $11 million lending program to fund affordable housing and generate revenue.
- **Doorway Housing Portal**
  - Expanding listings to grow a regional housing search platform.
- **Regional Preservation & Protection**
  - Administering existing loans and grants to preserve affordable housing and prevent displacement of current residents.
- **Priority Sites Technical Assistance**
  - Ongoing support to accelerate housing on key underused sites.

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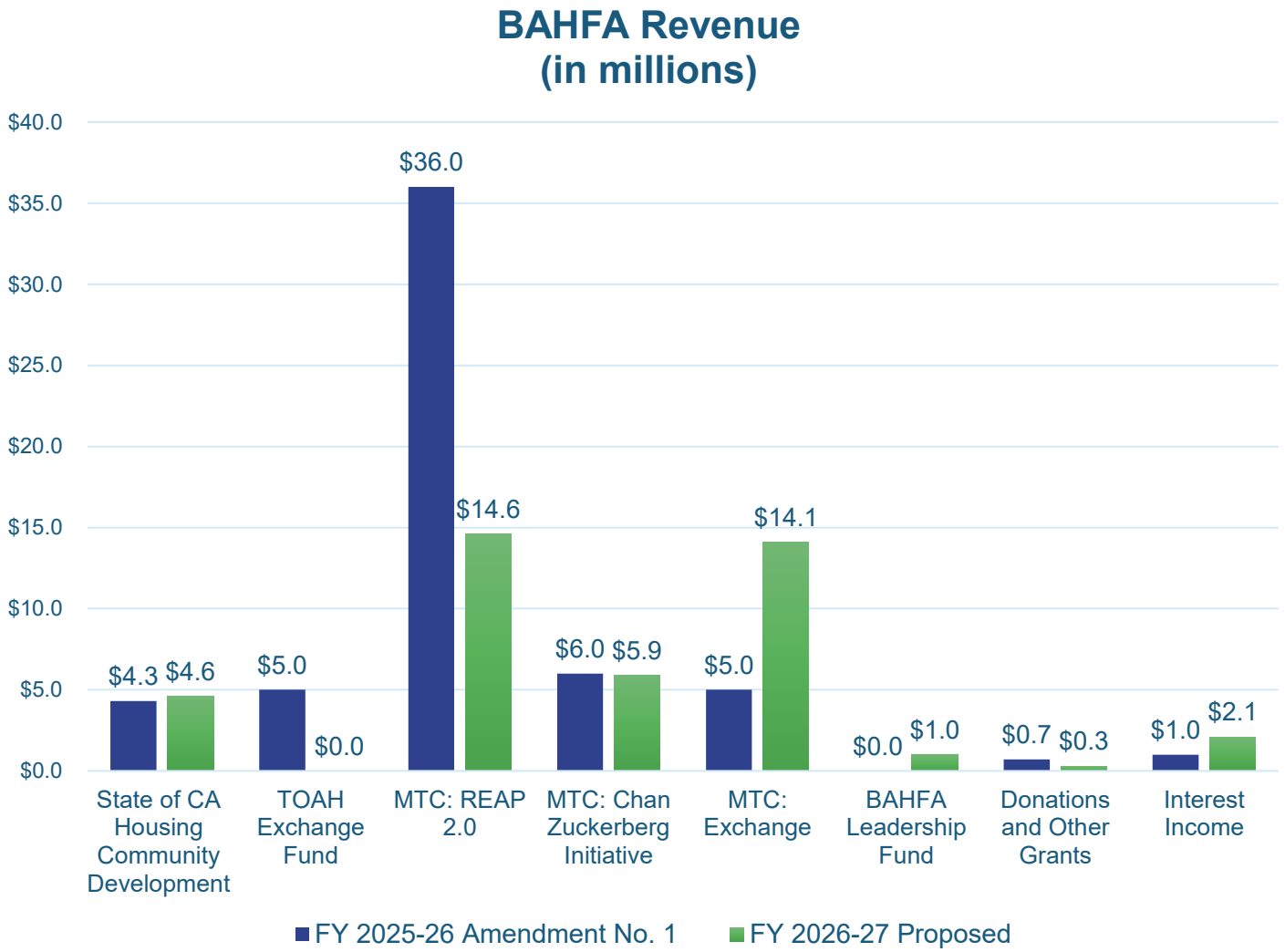
Major Revenue Sources

- **California HCD: $20 million grant**
  - The one-time grant allocation is projected to be fully expended in approximately 2028
- **Regional Early Action Planning 2.0: $14.6 million grant (2 pilot projects)**
  - Balance carryover to FY 2026-27. Expiring December 2026
- **Chan Zuckerberg Initiative**
  - One-time donation to Fund Mixed Income Financing Program

★ NEW **Crankstart and Schwab Family Foundation grants**

- $1 million each over two years, including a combined total of $1 million in FY 2026-27.



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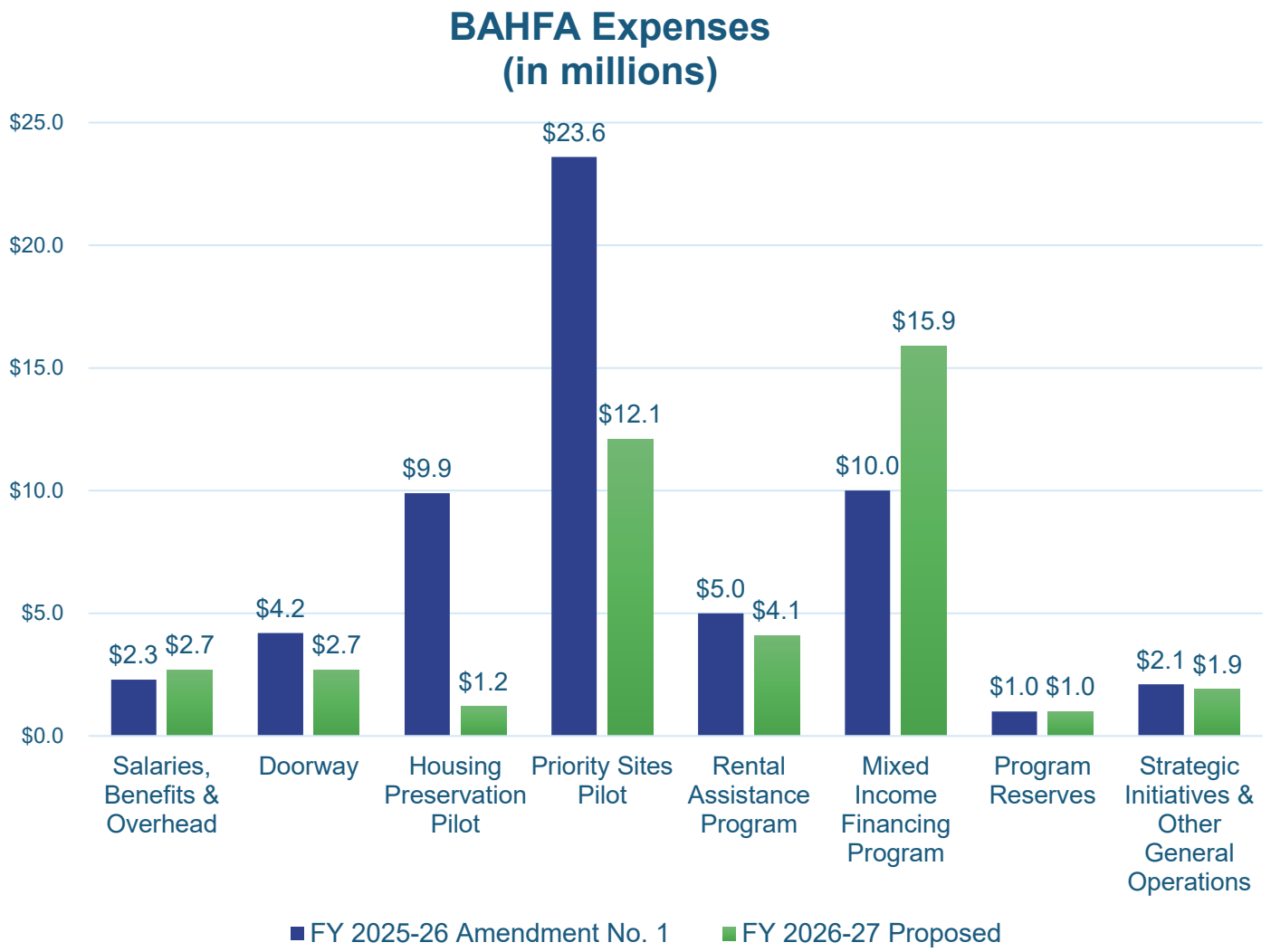
Expenses

- Staffing (higher indirect due to new methodology)
- Priority Sites, Housing Preservation, Rental Assistance Pilots and Mixed Income Program
- Doorway operational costs
- Other: strategic initiatives, legal costs, travel and training



Recommendation

Staff requests that the Bay Area Housing Finance Authority (BAHFA):

- ✓ Adopt Resolution No. 40, approving the BAHFA FY 2026–27 Operating Budget