

**Assumptions behind \$4.2MM request for Package 103, associated with the Foreclosure Avoidance Mediation Program**

Assumptions behind \$4.2MM request for Package 103				
Program	2012	2013-14	2014-15	Projected Outcomes
<b>Foreclosure Prevention Counseling</b>	\$3,000,000	\$1,500,000	\$1,500,000	<ul style="list-style-type: none"> <li>• 3,500+ counseling sessions</li> <li>• 1,500+ resolution conferences</li> <li>• Statewide counseling coverage</li> <li>• Counseling network training/certification</li> <li>• Continued use and development of online counseling resources</li> </ul>
<b>Legal Assistance</b>	\$400,000	\$375,000	\$375,000	<ul style="list-style-type: none"> <li>• 600+ projected cases (Legal Aid)</li> <li>• 100+ projected cases (Pro-Bono)</li> <li>• 10 statewide training sessions</li> <li>• Legal Assistance hotline</li> </ul>
<b>Outreach</b>	\$450,000	\$125,000	\$125,000	<ul style="list-style-type: none"> <li>• Continued development and maintenance of program website</li> <li>• Mediation program outreach</li> <li>• Development, printing, and distribution of program materials</li> <li>• Continued partnership w/ 211info</li> </ul>
<b>Administration</b>	\$250,000	\$120,370	\$120,370	<ul style="list-style-type: none"> <li>• 6.5% staff/administration/indirect</li> </ul>

**Program Overview:** In February 2012, Oregon received more than \$29MM as the result of a national multi-state settlement with major mortgage servicers. \$7.8MM of those funds were appropriated to OHCS and DOJ in May 2012, for the purposes of implementing the Foreclosure Avoidance Mediation Program , foreclosure prevention counseling, legal assistance, and foreclosure prevention outreach.

More than 25 counselors have been trained and deployed across the state. OHCS' funding model for foreclosure counseling will shift to a primarily "fee-for-service" model, compensating counselors for specific counseling duties performed related to the mediation program.

OHCS selected the Legal Aid Society of Oregon to deliver the Legal Assistance Program, which provides free, foreclosure-related legal advice for low-income homeowners. The program has hired 4.5 attorneys and 1.5 paralegals across the state, and established a statewide intake hotline. The program has developed a pro-bono network of attorneys to augment Legal Aid's capacity.



OHCS improved awareness and access to foreclosure prevention resources by creating the [www.oregonhomeownersupport.gov](http://www.oregonhomeownersupport.gov) website, which has now received more than 20,000 visits since inception. OHCS worked with DOJ and DCBS to increase awareness related to the National Mortgage Settlement benefits for foreclosed homeowners, resulting in a 76% claim rate.

***Will OHCS have to Apply for Waivers, if Programs are Transferred to Other Entities?***

OHCS has begun a comprehensive review of all existing programs , which includes an assessment of statutory responsibility (if any) the state assumes by administering program(s). As scenarios are developed regarding potential service delivery changes for OHCS programs, information related to any necessary waivers will also be included with each scenario, and will be a part of the plan presented to the Legislature in 2014.

***Public Purpose and Document Recording Fee Ending Balance Projections***

In response to questions related to OHCS’ ending fund balances for the Public Purpose Charge programs and the Document Recording Fee programs, please find more detailed tables below that account for various commitments, costs, and awards. When factoring in these projected expenses, the OHCS’ ending balances for these programs is reduced from **\$31.3MM** to **\$4.9MM**.

<b>Public Purpose Charge Programs</b>				
	<i>Current Ending Fund Balance</i>	<i>Awarded or Committed</i>	<i>Reserved for Funding Cycle</i>	<i>Available for 2013-2015</i>
<b>Multifamily Low Income Weatherization</b>	\$6,000,000	\$1,492,587	\$4,500,000	<b>\$7,413</b>
<b>Energy Conservation Helping Oregonians (ECHO)</b>	\$7,000,000	\$2,200,000	\$0	<b>\$4,800,000</b>
<b>Multifamily Housing Development</b>	\$4,600,000	\$4,600,000	\$0	<b>\$0</b>
<b>TOTAL:</b>				<b>\$4,807,413</b>

Document Recording Fee Programs							
Program	Other Funds Ending Balance	Reserved for Next Funding Cycle	3 Month Operating Costs	Awarded to Projects	Reserved for Portfolio Management	July Program & Operating Projection	Available for 2013-2015
General Housing Account	\$11,600,000	\$5,500,000	\$135,000	\$4,450,000	\$1,500,000	-	\$15,000
Home Owner Assistance	\$1,800,000	-	\$33,000	\$1,760,000	-	-	\$7,000
Emergency Housing Asst.	\$300,000	-	-	-	-	\$250,000	\$50,000
<b>TOTAL:</b>							<b>\$72,000</b>

**Does OHCS have performance metrics related to the Public Purpose program(s)?**

OHCS Public Purpose Total, Historical Results	
Metric	Total
kWh Saved or Generated*	84,064,141
aMW**	9.59
MMBtu***	286,889

\***kWh** is defined as the units of energy equivalent to one kilowatt (1 kW) of power expended for one hour (1 h) of time. This unit is used by power companies to determine the amount of energy used by a home or business. The retail cost of (1 Kwh) to customers of PacifiCorp and/or PGE is around .10 cents.

\*\***aMW** can be defined as one megawatt of capacity produced continuously over a period of one year. For example: 1 aMW = 1 MW x 8760 hours/year = 8,760 MWh = 8,760,000 kWh. One aMW will supply power to 500 homes. Thus, OHCS public purpose programs have saved enough energy to power Scappoose, Oregon for two years.

\*\*\***MMBtu** is equal to 1 million BTU (British Thermal Unit).



<b>Low-Income Weatherization (Multi-Family Rental Housing) Historical Program Accomplishments</b>	
<i>Accomplishment</i>	<i>Total</i>
Number of Projects	<b>123</b>
Number of Housing Units	<b>5996</b>
Estimated kWh Savings	<b>9,488,410</b>

<b>Low-Income Weatherization (ECHO) Historical Program Accomplishments</b>	
<i>Accomplishment</i>	<i>Total</i>
Homes Weatherized	<b>18,086</b>
Annual kWh Savings	<b>74,575,731</b>
Total Population Served	<b>32,755</b>
Special Target Populations Served*	<b>27,675</b>

*\*Special populations include Elderly (60 years and older), children (6 years and younger), handicapped, farm workers, Native American, Hispanic, African American, and Asian households.*

***Re: OHCS' bond programs: Are we over-subscribed? Have we done an analysis to determine if we are being overly conservative?***

OHCS's bond related accounts are not over-reserved. Balances held in accounts under each of OHCS's bond indentures are restricted assets pledged to bondholders. Within each bond indenture, amounts held in each account can only be used for specific purposes as prescribed under the indenture. Periodically, OHCS's financial advisor complete various analyses to determine appropriate amounts of bond distributions and reserve levels for all of its bond programs. Each indenture has its own reserve requirements; these funds are held by the trustee for each indenture. The current amounts held in reserve under these indentures are considered prudent to protect the interest of bondholders and maintain existing bond ratings without being "over-reserved". While the bond rating agency (Moody's) currently considers these bond indentures to be adequately secured, any attempts to re-direct indenture resources to other operations would be viewed negatively relative to the interests of bondholders and could potentially impact the bond ratings of these indentures.