



Regional Investment Fund FAQ

June 2024

What is the Regional Investment Fund (RIF)?

The Regional Strategy Implementation Fund, commonly referred to as the Regional Investment Fund (RIF) is funded by five percent of each of Clackamas, Multnomah, and Washington County's supportive housing services (SHS) program funds each fiscal year for use on regional programming and projects. RIF investments are guided by the Tri-County Planning Body (TCPB) and the regional goals, strategies, and outcomes articulated in the TCPB's Regional Plan. You can learn more about the TCPB on our [website](#).

What can the RIF be used for?

The [SHS ordinance](#) requires the counties to contribute 5% of their SHS revenue to a "regional strategy implementation fund" (Section 23.3). The intergovernmental agreements (IGAs) between Metro and the Counties say that the Counties "may use the [RIF] for expenses that are consistent with the 'measurable goals' described in the [Metro SHS Work Plan](#) at Section 5.2 until such time as the Tri-County Planning Body has developed new or different regional goals and provided the Parties with the Tri-County Plan detailing these goals" (see Section 8.3.3 [Washington County and Metro IGA](#) as an example).

Who directs spending from the RIF?

The Tri-County Planning Body (TCPB) sets regional goals and approves implementation plans for regional goals that are developed by the three counties and Metro. The compilation of that work becomes a regional plan. This plan determines how RIF funds are to be used. Counties have received verbal guidance from Metro that RIF funds can be used for activities that align with a goal if there is not an approved implementation plan.

How much money is in the RIF?!

Each county sets aside 5% of their share of SHS funding towards the RIF. Adding that to the amount raised in previous years, the total amount set aside for the RIF from the beginning of SHS will be about \$41.4 million. We forecast that about \$10.7 million in RIF funds will be spent in FY23-24, which would leave a balance of about \$30.5 million.

How are funds from the RIF being spent?

The largest use of RIF funds so far is the [Risk Mitigation Program \(RMP\)](#), which reimburses landlords for eligible excess operating expenses and losses associated with the operation of housing units that receive subsidies through the tri-county [regional long-term rent assistance](#). The RMP was designed through extensive collaboration between Clackamas, Multnomah, and

Washington counties to create a consistent approach across our region. The Tri-County Planning Body approved its first implementation plan in March 2024 for their [landlord recruitment goal](#). That plan allocates \$7.8 million in RIF funds, including \$6 million for the risk mitigation program. Counties also have funded activities that align with the approved goals that don't yet have an approved implementation plan, including staffing for health and housing system alignment.

ⁱ The answer to this question is updated annually using a fiscal year budget forecast.