

# 2025 Q1 Flex Fund Investments FAQ

Last Updated Oct 24, 2024

## Primary Contact

Megan Klenke-Isgriggs, Strategy Lead for Community Investments  
[mklenke@community.solutions](mailto:mklenke@community.solutions)

## Other Contacts

Lenny Pierce, Capacity-building Strategy Lead  
[lpierce@community.solutions](mailto:lpierce@community.solutions)

BfZ Admin Team  
[BFZadmin@fmr.com](mailto:BFZadmin@fmr.com)

---

**NOTE:** This FAQ contains specific timelines and details related to the 2025 Q1 round of funding. Processes, information, and links may change with future rounds of funding and will be updated in this document. If your community intends on applying for funding in upcoming rounds, please check back for quarterly updates and the most current information and links.

This FAQ is a **living document** and will be updated on a regular basis as more questions arise and materials are developed. If you have any questions, please reach out to your BfZ coach or one of the contacts above!

## [Latest Updates](#)

### [The What](#)

[What is the Built for Zero Flex Fund investment opportunity?](#)

[What can "Flex Funds" be used for?](#)

[What makes for a strong Flex Fund Case for Investment \(CFI\)?](#)

[Can Flex Funds be used for other purposes than stated in the CFI?](#)

### [Funding Structure](#)

[What is the standard dollar amount and time frame for Flex Funds?](#)

[Is this a one-time opportunity?](#)

[If a community receives BFZ Flex Funds are they eligible to receive funding again?](#)

## [Logistics and Important Dates](#)

[Summary of CFI Process](#)

[Step 1: Identifying the Gap + Mapping the Outcomes](#)

[Step 2: Submit a Concept Note](#)

[Step 3: Draft CFI](#)

[Step 4: Submit CFI](#)

[When will we have an award announcement?](#)

[What sort of reporting requirements are there?](#)

[What is the payment structure for Flex Fund investments?](#)

[What makes a good Flex Fund fiscal agent?](#)

[I have other questions - who should I reach out to?](#)

## Latest Updates

Any updates to the FAQ document that occur during the 2024 Q2 cycle will be noted here. All text below this section should be considered the latest information on the Flex Fund investments.

Oct 24, 2024 : Q1-25 full release 4.0

## The What

### What is a Built for Zero Flex Fund investment?

BFZ Flex Funds are meant to help communities' progress toward key BFZ metrics. Relatively small investments of unrestricted dollars - not available from other federal and private funding sources - can go a long to address the needs of individuals' on the By-Name-List (BNL) in order to:

- Remove barriers to housing
- Effectively stabilize in housing
- Get needed support to prevent homelessness

### What can “Flex Funds” be used for?

Flex Funds are typically used to address barriers individuals experiencing to become or remain housed. These barriers can be diverse and specific to individuals and community needs. Some examples include, but are not limited to:

- Lodging
- Vital Documents
- Landlord engagement
- Utility Payments
- Application Fees
- Travel
- Gift cards
- Rental Assistance

This is not a comprehensive list of expenses that can be covered by Flex Funds, but represents the purposes that communities have found are most effective for clearing barriers for individuals on the BNL to become or remain housed.

## Are there prerequisites to applying?

For 2025 Q1, this opportunity is invite-only. If your BfZ coach or the investment contact at the top of this document has sent you this FAQ and the link to the concept note, your community is eligible to apply. If you received this FAQ from a source other than your BfZ coach, please check with your coach before applying.

## What makes for a strong Flex Fund case for investment?

### **Use the community's data to identify measures that will be impacted with a Flex Fund**

**investment:** When developing a Flex Fund Case for Investment (CFI) communities should start by considering "the needle" they are trying to move. For example, a community that has set a goal of reducing the number of actively homeless people on the BNL, will want to look at the key drivers of homelessness in their community to determine how Flex Funds could contribute to that goal. If the housing placement rate has decreased or slowed, Flex Funds could be used to remove barriers to housing and move people more quickly into units. This might look like rental deposit assistance, application fees, or other move-in related costs that aren't covered by other programs. If inflow is increasing, Flex Funds could be used to stabilize individuals in housing - through paying back-owed utility payments, allowing for car repairs, and transportation passes - that could prevent people losing housing and returning to the BNL. ***Before submitting a CFI, we strongly encourage applicant communities to attend a Flex Fund Outcomes mapping workshop to get clear on Flex Fund measures and strategies.***

**Regular, collaborative Case Conferencing practices:** Communities that have regular, consistent Case Conferencing practices are able to precisely identify person-level needs and understand how Flex Funds can contribute to resolving individuals' barriers to housing/remaining housed. If communities are considering how Flex Funds could be most effective, consult with the Case Conferencing group to ask: Who has been on the list the longest? What are the common barriers to housing/remaining housed? What resources are not available from other programs/agencies that could address one-time barriers for people?

**Data-informed estimation of reach and cost per person:** Using community data and asking the above questions of the Case Conferencing group can help understand the resources that might be needed to assist individuals on the BNL. A strong Flex Fund CFI speaks to the individual-level need, and the rationale for the approximate cost per person to remove barriers. We understand that the individual needs will vary, so in the CFI we ask for the *projected purposes* and resulting *average cost per person*.

**Coordination with community programs and resources:** It is not the intent of BFZ Flex Funds to provide funding to resolve every individual barrier on the BNL, but to be flexible enough to fill gaps and address needs that cannot otherwise be met by other programs or funding sources (i.e. SSVF, HUD-VASH, local county/city funds, etc.). Close coordination with other community programs and providers, and a demonstrated commitment of other community resources to address barriers,

demonstrates the need for BFZ Flex Funds. **For Veteran specific Flex Funds, the CFI should include a letter of support/coordination from the local SSVF provider noting the resources that SSVF can provide, and the ways in which BFZ Flex Fund can complement or enhance the local SSVF resources.**

## Can Flex Fund dollars be spent on other purposes than what is outlined in the CFI?

The intent of the Flex Funding is to be **flexible and responsive** to changing needs. Understanding that community contexts and housing markets can change quickly, Flex Funds can address needs and barriers as they are identified. If in a CFI a community states they intend to spend Flex Funds on back-rent and utility payments, but it turns out transportation and incentive gift cards are what is needed to engage individuals on their BNL, that is fine! We encourage communities to use real time-data and rapid learning to target Flex Funds where they are needed!

Importantly, BFZ wants to know and understand how communities are using their Flex Fund to strategically address current needs and barriers. **If during the Flex Fund implementation communities identify new purposes for the Flex Funding, note this with the BFZ team in in two ways:**

1. Contact the main investment contact at the top of this document to ensure the new uses are within the bounds of the current investment contract.
2. Share the changes to the funding purpose in your regular investment reporting.

## Funding Structure

### What is the standard dollar amount and time frame for Flex Funds?

**Dollars:** There is not a set dollar amount per Flex Fund investment. The CFI should clearly justify the need and anticipated expense per person. Flex Fund requests should clearly address:

- Number of clients served by Flex Funds (whose needs are not covered by other programs)
- Estimated cost per client
- Target measures Flex Funds are attempting to impact
- Timeframe for implementation (see below)

**Timeframe:** BFZ Flex Funds have been most impactful when utilized to reach clearly-stated, time-bound goals. For instance, a community driving toward a reduction goal in the next 6 months, can strategically use Flex Funds to accelerate progress and meet the goal in that timeframe. As such, the timeframe for a Flex Fund investment should align with community goals and plans. When considering the most reasonable and impactful timeline, communities should also consider administrative ramp-up time needed to efficiently and equitably distribute Flex Funds. On average, BFZ Flex Fund investments are 12-18 months, ramp up time is typically 2-4 months.

## Is this a one-time opportunity?

**Community Solutions awards investments to BFZ communities on a quarterly basis.** If the timing of this round of CFI submission and review is not right for your community, consider revisiting this opportunity in future quarters.

## If a community receives BFZ Flex Funds are they eligible to receive funding again?

Flex Funds are meant to be a strategic influx of resources to help accelerate communities toward critical BFZ goals and aims. Communities can receive multiple investments of Flex Funds as they work toward ending homelessness; however, it is expected that communities are leveraging other available resources in addition to BFZ funds. Flex Fund awards take into consideration the amount BFZ has previously invested in communities, other funding sources being leveraged, and the clarity of the goals/measures to be achieved with BFZ Flex Funds.

## What if we have other funding in addition to BFZ Flex Funds?

That is ideal! BFZ Flex Funds are intended to fill gaps and address barriers that other funding sources and programs are unable to cover. This ensures that there is no duplication of benefits for individuals and all the funding resources are being utilized for maximum impact.

# Application Process

## Process Summary

Our goal is to align the Flex Fund proposal with the BFZ aims and goals that your community is working toward. Each step is meant to build on the next. By engaging key community stakeholders in the process, the intent is that the burden of writing a full-on grant application is lightened, and the community is prepared for implementation should the investment be awarded.

While we cannot guarantee all investment concepts will be accepted, the intent of this process is to identify as early as possible whether the idea has a high likelihood of success - and to shape the CFI before a large amount of administrative work is devoted to your application.

## Dates & Logistics\*

*\*Dates are subject to change. This document will be updated with any changes.*

<b>Phase</b>	<b>Action</b>	<b>Important Dates to Know</b>
Ideation	Identify a gap in resources/unaddressed barriers and identify the measures that Flex Funds	<b>Schedule an Outcomes Map <a href="#">here</a>.</b>

	could impact; update or create a Flex Fund outcome map	Please note "Flex Fund Outcome Map" when prompted to "Please share anything that will help prepare for our meeting."
Concept Note	Complete a Concept Note	<b>Concept Note Due:</b> Friday, 11/22/24
Application Opens	Communities who completed outcomes maps and submitted concept notes will receive feedback along with an invitation to submit a full CFI.	<b>CFI Opens:</b> Monday, 12/16/24
CFI Development & Review	Write the CFI, review with BfZ staff, respond to BfZ feedback, finalize CFI	<b>Get feedback and revise:</b> 12/16/24 - 1/17/25 The deadline for requesting feedback is Friday, 1/10/25. Please schedule a time to review/get feedback on your CFI using the calendly link <a href="#">here</a> .
Application Closes	Submit full CFI	<b>CFI Due:</b> Friday, 1/17/24

## Step 1: Identifying the Gap + Mapping the Outcomes

Communities planning to apply for Flex Funds are highly encouraged to attend a Flex Fund Outcomes Mapping session. The BFZ team leads should invite key community stakeholders to this working and planning time to craft the vision for the Flex Funds. During the session community teams will revisit BFZ goals and timelines, assess the needs and gaps in resources to clear the barriers for individuals on their BNL in order to achieve their goals.

Here is an example of a [Flex Fund Outcome Map](#).

Please schedule a Flex Fund Outcome Mapping Workshop as soon as possible. To schedule use the calendar link [here](#).

## Step 2: Submit a Concept Note

Once your community has outlined the barriers and purposes that Flex Funds will be used to address, communities should fill out [This Concept Note form](#). (A [document version of the Concept Note can be found here](#) - please make a copy. Responses can be cut and pasted into the Concept Note google form prior to submitting.) The concept note asks teams to describe the measures and gaps to be addressed, and estimate the Flex Fund budget.

The concept note is used by BfZ to understand the general Flex Fund idea and provide feedback or questions to the community team prior to drafting and submitting the full CFI. The questions in the

Concept Note will transfer to the full CFI, so consider your CFI 30% written (with some possible edits and clarifications) after completing the Concept Note!

### Step 3: Draft CFI

Once your investment concept note and outcome map have been reviewed by BfZ, the final phase is completing the full CFI. Communities who have completed an outcomes map and concept note will receive the CFI questions and a link to the online CFI form from the BFZ Admin Team (see the email address above). We recommend teams review the draft CFI with their BFZ coach and the BFZ investment team prior to submitting the CFI form.

### Step 4: Submit CFI

The formal CFI should be submitted online on ***or before the January 17, 2025 due date.***

### When will grant awards be announced?

Awards will be decided on **February 25, 2025**. Award letters will be sent out to communities by the following week and will require review and signature by the receiving organization. **The aim is for grants to begin on or before March 15, 2024**. Award letters must be signed and returned in order to make the first payment.

### What sort of reporting requirements are there?

**Six-month Reporting:** As with all BfZ investments, a report will be required every 6 months - in April & October each year throughout the grant period. The report includes:

- Qualitative description of progress.
- Quantitative progress on process and outcome measures as defined in the original CFI.
- Financial spend down reporting.

**Midpoint Review: For communities receiving an investment over \$100,000**, Community Solutions investment staff will schedule a mid-point check-in at the halfway point of the grant period, or when the organization reports half of the funding has been expended, whichever comes first.

The Midpoint review is a 60 minute meeting in which the grantee and relevant partners share progress on outcomes, barriers and successes, and updates on their sustainability strategies. Communities are also required to submit updated financial reporting at that time.

If a grant's Midpoint falls near or on a six month report (April & October) they are not required to submit a report. The Mid-point review stands as their six month report.

More information about quarterly reporting will be available during the new grantee orientation that occurs post-award.

## What is the payment structure for Flex Fund investments?

Flex Fund investments are paid to receiving communities either 1) in-full at the time of the investment contract being signed or 2) in two installments - one at the beginning of the contract and one at the mid-way point, depending on spend down. The duration and amount of the contract will determine whether the Flex Fund payment will be received in one or two installments. The payment structure for each communities' Flex Fund will be documented in the investment contract.

## What makes a good Flex Fund fiscal agent?

The fiscal agent operating the Flex Fund is a key part of the Flex Fund's success. To be effective, the organization serving as the fiscal agent or administrator of the Flex Fund should be able to carry out a few key functions::

- Have accounting systems in place to receive the initial Flex Fund investment from Community Solutions and track the Flex Fund spending at an individual-level (see the sample [Flex Fund report form here](#). Fiscal agents will need to be able to complete this report every six months.)
- Work collaboratively with each specific case conferencing group to determine a process for receiving payment referrals, necessary documentation, and vendor information to make expedient payments.
- Be able to turn around a Flex Fund payment to a vendor within 48 hours.

## I have other questions - who should I reach out to?

For questions, please reach out to your BfZ coach or to our Strategy Lead for Community Investments, Megan Klenke-Isgriggs ([mklenke@community.solutions](mailto:mklenke@community.solutions)). We will do our best to distribute answers to community-sourced questions - if you have a question, other communities probably do too!