

Department of Community & Human Services/Housing Opportunity Fund

	2007 Actual ¹	2008 Adopted	2008 Estimated ²	2009 Adopted	2010 Projected ³	2011 Projected ³
Beginning Fund Balance	18,152,836	21,302,519	18,438,430	35,126,466	24,609,605	24,609,605
Revenues						
*Children and Family Set Aside ⁶	1,216,559	1,216,559	1,216,559	1,034,005	588,990	395,976
*CIP Passage Point Capital Program			4,100,000			
*Interest	287,559	630,000	630,000	700,000	544,000	589,000
*Prior Year Revenue Adjustment	377,869					
*Developmental Disabilities Housing	27,800	300,000				
*2060 Document fee - RAHP	2,889,250	3,000,000	2,400,000	2,400,000	2,400,000	2,400,000
*2163 Homeless Housing Funding ⁵	3,227,509	3,120,000	2,600,000	2,600,000	2,600,000	2,600,000
*1359 Homeless Housing Funding ⁵	1,460,225	4,160,000	3,120,000	3,120,000	3,120,000	3,120,000
*Other grants - City of Seattle and United Way				110,000	110,000	110,000
*Veterans' Housing	300,000					
*Veterans' Levy Capital	500,000	5,362,500	5,362,500	300,000	300,000	300,000
*Human Services Levy Capital		5,492,500	7,117,429	700,000	700,000	700,000
*Miscellaneous Revenue	301,847	5,000	257,170	63,861	123,000	120,000
*MHCADS -MIDD Housing funding			12,000,000			
*HGAP grants				1,000,000	1,000,000	1,000,000
*Brooks Village planned resale of Property			2,700,000			
*Transfer from GF for Housing Projects	500,000					
*Building Changes/Family Homelessness Program				2,000,000	2,000,000	2,000,000
Total Revenues	11,088,618	23,286,559	41,503,658	14,027,866	13,485,990	13,334,976
Expenditures						
<i>Administration and Program Planning</i>						
*HOF/RAHP Admin	(863,920)	(706,242)	(706,242)	(552,074)	(552,074)	(552,074)
*Workforce/CE staffing	(182,748)	(189,099)	(189,099)	(217,186)	(217,186)	(217,186)
*FHCD Homeless Program Planning		(102,675)	(102,675)			
*ARCH membership dues		(51,136)	(51,136)	(43,466)	(43,466)	(43,466)
*Debt Service: KC's Green bridge Commitment	(119,541)	(120,364)	(120,364)	(120,364)	(120,364)	(120,364)
*Jumpstart Program Initiative Admin	(27,490)	(98,494)	(98,494)			
*Rural Services Division Support		(1,003)	(1,003)			
<i>Housing and Housing Services</i>						
*Unrestricted HOF Projects	(7,721,305)	(320,046)	(320,046)	(914,157)	(222,900)	(71,886)
*HOF Projects - Supplemental						
*2060 Document fee - RAHP Capital Project		(2,600,000)	(2,600,000)	(1,250,000)	(1,800,000)	(1,800,000)
*2060 Document fee - Supplemental						
*2060 RAHP Housing Operations Program		(700,000)	(700,000)	(700,000)	(700,000)	(700,000)
*2163 Homeless Housing Program (Subfund 3221) ⁵	(1,888,020)	(3,120,000)	(3,120,000)	(2,080,000)	(2,600,000)	(2,600,000)
*1359 Homeless Housing Funding (Subfund 3221) ⁵		(5,860,000)	(5,860,000)	(2,080,000)	(3,120,000)	(3,120,000)
*Other grants - City of Seattle and United Way				(110,000)	(110,000)	(110,000)
*Developmental Disabilities Housing		(300,000)				
*Veterans' Levy Capital		(5,362,500)	(5,362,500)	(300,000)	(300,000)	(300,000)
*Human Services Levy Capital		(5,492,500)	(5,492,500)	(2,324,929)	(700,000)	(700,000)
*MHCADS -MIDD Housing funding				(10,852,551)		
*HGAP grants				(1,000,000)	(1,000,000)	(1,000,000)
*Building Changes/Family Homelessness Program				(2,000,000)	(2,000,000)	(2,000,000)
*HOF Interim Loans						
Total Expenditures	(10,803,024)	(25,024,059)	(24,724,059)	(24,544,727)	(13,485,990)	(13,334,976)
Estimated Underexpenditures						
Other Fund Transactions						
*Impaired Investment ⁸			(91,563)			
*Adjustment to Interim loans within HOF fund						
Total Other Fund Transactions	0		(91,563)	0		
Ending Fund Balance	18,438,430	19,565,019	35,126,466	24,609,605	24,609,605	24,609,605
Reserves & Designations						
*CIP Carryover (Committed to projects) ⁷	(25,668,854)	(19,199,565)	(22,668,854)	(22,668,854)	(22,668,854)	(22,668,854)
*CIP reduction of Uncommitted Projects	56,698		56,698	56,698	56,698	56,698
*CIP Revenue due from prior year (Carryover)	9,800,000					
Total Reserves & Designations	(15,812,156)	(19,199,565)	(22,612,156)	(22,612,156)	(22,612,156)	(22,612,156)
Ending Undesignated Fund Balance	2,626,274	365,454	12,514,310	1,997,449	1,997,449	1,997,449
Target Fund Balance ⁴	400,000	400,000	400,000	400,000	400,000	400,000

Financial Plan Notes:

¹ 2007 Actuals are from the 2007 14th Month ARMS. Beginning fund balance includes \$8.6 million in reserved fund balance.

² 2008 Estimated is based on the prior years revenue and anticipated new revenue to be collected by the end of this year.

³ 2010 and 2011 Projected are based on reductions in CFS transfer and interest earnings assumption consistent with OMB guidelines.

⁴ The HOF Fund maintains a minimum target fund balance of \$400,000 for project monitoring.

⁵ The 2163 and 1359 Homeless Housing are budgeted in HOF Fund for budgetary purposes, but will be moved to subfund after budget is adopted.

⁶ 2008 CFSA Transfer is reported at adopted level. The 2009 Proposed CFS Transfer funds the following HOF programs:

HOF Projects	362,272
HOF/RAHP Administration	318,804
Workforce Housing/CE staffing	189,099
ARCH	43,466
Debt Service for Share of Green bridge Project	120,364
Total CFS to HOF transfer	1,034,005

⁷ The CIP Carryover (committed to projects) is a combination of HOF projects and subfund 2163 projects. This is \$3.0 million less than carryover because of reduced revenue.

⁸ This adjustment reflects an unrealized loss for impaired investments.