

# Office of Housing

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<http://www.seattle.gov/housing/>

## Department Overview

The mission of the Office of Housing (OH) is to invest in, and promote, the development and preservation of housing so that all Seattle residents have access to safe, decent, and affordable housing. To accomplish this mission, OH has four program areas:

- Multi-Family Production and Preservation;
- Homeownership and Sustainability;
- Policy and Program Development; and
- Administration and Management.

The **Multi-Family Production and Preservation** program area employs the Housing Levy and other federal and local program funding to make long-term, low-interest loans to developers to develop or preserve affordable multifamily rental housing. OH monitors the housing portfolio to ensure that the policy objectives of the City are achieved and that the units remain in good condition. The portfolio now includes 290 buildings with more than 11,000 units, representing a significant investment of City and other funding in affordable housing over 30 years.

The **Homeownership and Sustainability** program area includes three primary programs that together serve approximately 1,100 low-income households annually. These programs are:

- Homeownership Assistance- provides loans to first-time homebuyers to support homeownership opportunities for low-income families, offers \$2.3 million in loans annually.
- Home Repair Loan Program - provides \$250,000 no- or low-interest loans annually to assist with critical home repairs.
- HomeWise Weatherization Program - provides over \$5 million in grants annually, increasing energy efficiency and lowering costs.

The **Policy and Program Development** program area establishes long-term strategic plans, develops and implements policy-based tools, and addresses housing-related aspects of citywide land use and community development issues. Expanding resources for affordable housing and homelessness programs, creating incentive programs to advance housing affordability goals, and coordinating disposition of vacant land for redevelopment purposes to increase housing opportunities for Seattle residents are some key components of this program area.

The **Administration and Management** program area provides centralized leadership, coordination, technology, contracting, and financial management services to OH program and capital projects.

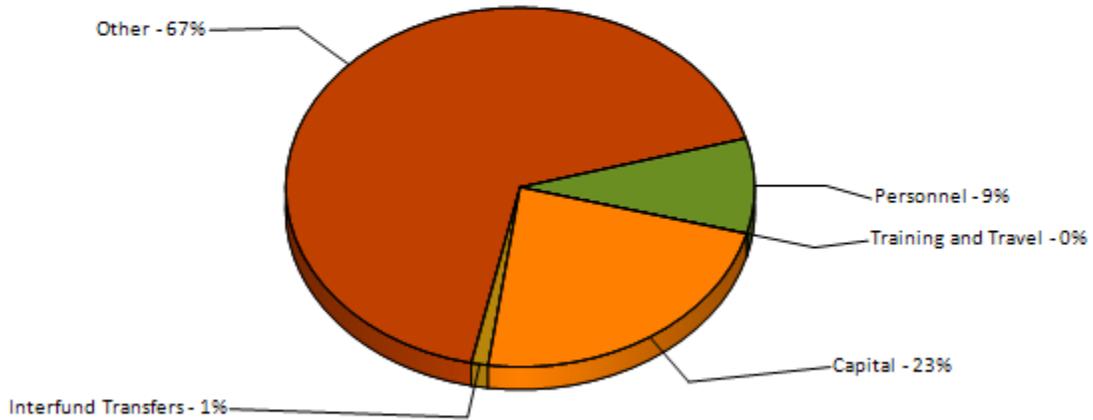
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## Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Adopted	2016 Endorsed
Other Funding - Operating	\$36,903,569	\$49,981,330	\$52,230,287	\$51,791,633
<b>Total Operations</b>	<b>\$36,903,569</b>	<b>\$49,981,330</b>	<b>\$52,230,287</b>	<b>\$51,791,633</b>
<b>Total Appropriations</b>	<b>\$36,903,569</b>	<b>\$49,981,330</b>	<b>\$52,230,287</b>	<b>\$51,791,633</b>
Full-time Equivalent Total*	37.50	37.50	43.50	43.50

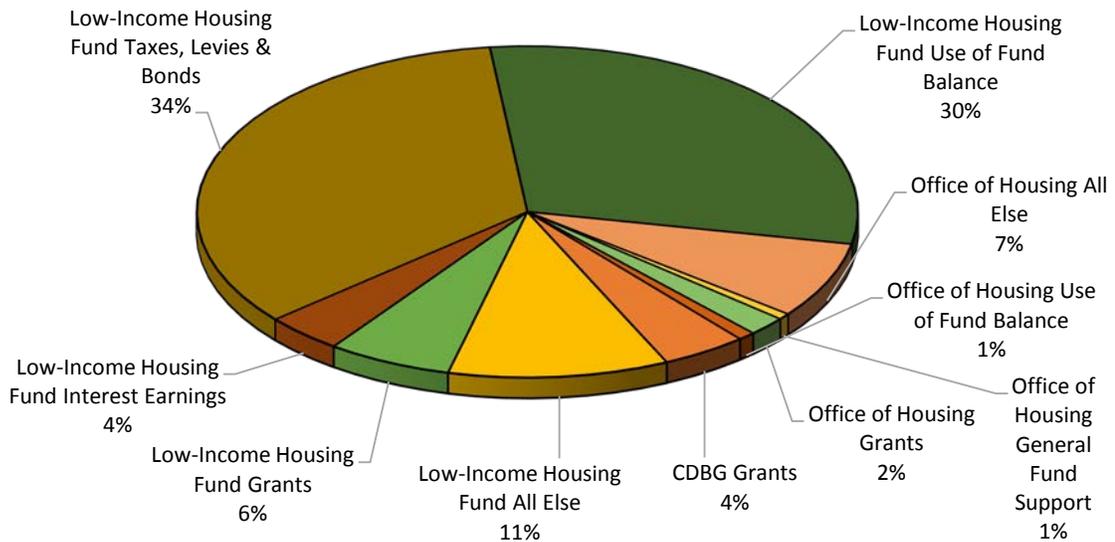
\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

## 2015 Adopted Budget - Expenditure by Category



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## 2015 Adopted Budget - Revenue by Category



## Budget Overview

Low-income housing activities are primarily supported by the 2009 Housing Levy, federal grants, developer incentive program revenues, local and state weatherization grants, investment earnings, and loan repayment income. In recent years, the Office of Housing has had sufficient incentive program and state/federal revenue resources to support administration of its programs. In 2015-2016 a small amount of General Fund support is necessary to fund operations and to prepare for the 2016 Housing Levy.

In 2010 OH began the voter-approved 2009 Housing Levy, totaling \$145 million for 2010 through 2016. During its seven year duration, the Housing Levy is expected to produce or preserve 1,850 affordable homes and assist 3,420 households. Because the current Housing Levy ends in 2016, this budget includes funding to plan for the 2016 Housing Levy.

In 2015 and 2016, the City is anticipating federal CDBG entitlement levels to remain stable. The primary activities funded with OH's share of CDBG funds are home rehabilitation loans for low-income households, multifamily production and preservation, and policy and planning. In the 2015 Adopted and 2016 Endorsed Budget \$125,000 in CDBG funds is added to support the development of the Mayor's Housing Affordability agenda. In addition, \$271,000 of CDBG funding in 2015 supports levy renewal planning and OH operating costs to backfill a loss of federal revenue.

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## City Council Changes to the Proposed Budget

The Council authorized the expenditures of \$1 million in Housing Bonus Funds for the Regional Equitable Development Initiative (REDI) Fund. Over the last several years, the City has participated in discussions with the Growing Transit Communities Partnership, a consortium of public, private and non-profit stakeholders led by the Puget Sound Regional Council (PSRC). The focus of the discussions has been the creation of a regional transit oriented development fund, referred to as the REDI fund. The City's regional partners are ready to move forward with the creation of this fund, and the City is committing resources to the fund.

## Incremental Budget Changes

### Office of Housing

	2015		2016	
	Budget	FTE	Budget	FTE
<b>Total 2014 Adopted Budget</b>	<b>\$ 49,981,330</b>	<b>37.50</b>	<b>\$ 49,981,330</b>	<b>37.50</b>
<b>Baseline Changes</b>				
Citywide Adjustments for Standard Cost Changes	\$ 116,668	0.00	\$ 126,470	0.00
Adjustment for One-time Adds or Reductions	-\$ 295,000	0.00	-\$ 295,000	0.00
Supplemental Budget Changes	\$ 108,542	1.50	\$ 108,542	1.50
<b>Proposed Changes</b>				
Housing Affordability and Levy Renewal Planning	\$ 309,627	1.00	\$ 124,627	1.00
Operating Support and Technical Position Adjustments	\$ 394,937	3.50	\$ 336,828	3.50
<b>Proposed Technical Changes</b>				
Technical Adjustments	-\$ 175,679	0.00	-\$ 161,610	0.00
Final Citywide Adjustments for Standard Cost Changes	\$ 789,862	0.00	\$ 1,570,446	0.00
<b>Council Changes</b>				
Regional Equitable Development Initiative Fund	\$ 1,000,000	0.00	\$ 0	0.00
<b>Total Incremental Changes</b>	<b>\$ 2,248,957</b>	<b>6.00</b>	<b>\$ 1,810,303</b>	<b>6.00</b>
<b>2015 Adopted/2016 Endorsed Budget</b>	<b>\$ 52,230,287</b>	<b>43.50</b>	<b>\$ 51,791,633</b>	<b>43.50</b>

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## Descriptions of Incremental Budget Changes

### Baseline Changes

#### **Citywide Adjustments for Standard Cost Changes - \$116,668**

Citywide technical adjustments made in the "Baseline Phase" reflect changes due to inflation, central cost allocations, retirement, healthcare, workers' compensation, and unemployment costs. These adjustments reflect initial assumptions about these costs and inflators early in the budget process.

#### **Adjustment for One-time Adds or Reductions - (\$295,000)**

This item includes budget reductions in the 2015-16 Biennium for one-time salaries, equipment or expenses added in the 2014 Adopted Budget. It also includes the addition of funding for one-time budget reductions taken in 2014.

#### **Supplemental Budget Changes - \$108,542/1.50 FTE**

This adjustment reflects changes made through supplemental budget legislation since the last Adopted Budget. Supplemental budget legislation is developed by the Executive and adopted by the City Council four times a year to provide for corrections to the Adopted Budget, unforeseen changes in circumstance, new funding opportunities or new policy priorities. Council approved a net -1.5 FTEs in the 2013 Quarter 3 supplemental, 1.0 FTE in the 2013 Quarter 4 supplemental, and 2.0 FTEs in the 2014 Quarter 1 supplemental for the Office of Housing.

### Proposed Changes

#### **Housing Affordability and Levy Renewal Planning - \$309,627/1.00 FTE**

This item utilizes CDBG funding and the General Fund to prepare for the renewal of the Housing Levy in 2016 and to develop a coordinated set of strategies that address critical affordable housing needs in Seattle. The work on developing a Housing Affordability Agenda and planning for the 2016 Housing Levy renewal is closely linked. OH will research new and expanded strategies to ensure that Seattle has housing that is affordable to diverse household types across a range of income levels. In 2015 and 2016, \$125,000 in funding is used to support the development of the Housing Affordability Agenda. In addition, in 2015, \$185,000 is used to support planning for renewal of the 2016 Housing Levy.

#### **Operating Support and Technical Position Adjustments - \$394,937/3.50 FTE**

This item includes short-term funding to close an operating budget gap, incorporates changes made in the 2013 Q4 and 2014 Q1 Supplemental Budgets, adds a 1.0 FTE quality inspector position for the HomeWise program, and eliminates a part-time IT support position.

Due to increasing operating costs, OH has a funding gap in core staffing expenses in 2015 and 2016. The 2015-2016 Proposed Budget includes \$242,243 in 2015 and \$198,203 in 2016 to support the operating gap. In 2017 it is anticipated that the 2016 Housing Levy will support these costs.

The 2014 Q1 Supplemental Budget ordinance added two positions to the Office of Housing: a Deputy Director and an Executive Assistant. The 2015-2016 Proposed Budget adds ongoing position authority.

This item also includes a new quality inspector position for the HomeWise program. HomeWise provides free

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weatherization services to low-income homeowners and tenants in Seattle. The major funder for the program, the Washington State Department of Commerce, has created new rules for the program which will require changes in how the program is administered by the Office of Housing. As a result, a new Building Inspector Senior position is added to the Office of Housing. This is a budget neutral change as authority is being transferred from the Low-Income Housing Fund to the Office of Housing Operating Fund.

As of January 1, 2015 the Office of Housing will become a Department of Information Technology (DOIT) supported department. This change allows OH to eliminate a part-time information technology support staff position as part of the 2015-2016 Proposed Budget.

## Proposed Technical Changes

### **Technical Adjustments - (\$175,679)**

Changes reflected in this category include: adjustments within or between Budget Control Levels that align funding with spending requirements, corrections to baseline adjustments made during Executive phase, and other technical changes to staffing and program funding requirements. These changes are considered technical in nature because they do not significantly affect approved department service delivery or require new or additional policy decisions.

### **Final Citywide Adjustments for Standard Cost Changes - \$789,862**

Citywide technical adjustments made in the "Proposed Phase" reflect changes due to inflation, central cost allocation, retirement, healthcare, workers' compensation, and unemployment costs. These adjustments reflect updates to preliminary cost assumptions established in the "Baseline Phase."

## Council Changes

### **Regional Equitable Development Initiative Fund - \$1,000,000**

Council authorized the one-time expenditure of \$1 million in Housing Bonus Funds for the Regional Equitable Development Initiative (REDI) Fund. The REDI Fund is designed to provide loans to secure land or existing multifamily buildings near existing and future transit stations and corridors throughout the Puget Sound region and repurpose these sites as affordable housing. The City funding is part of a broader Puget Sound regional fund that came of discussions with the Growing Transit Communities partnership. In September 2014, the Council adopted and the Mayor signed Resolution 31547 stating the intent of the City to contribute \$1 million for the REDI fund.

## City Council Provisos

There are no Council provisos.

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## Expenditure Overview

<b>Appropriations</b>	<b>Summit Code</b>	<b>2013 Actual</b>	<b>2014 Adopted</b>	<b>2015 Adopted</b>	<b>2016 Endorsed</b>
<b>CDBG - Office of Housing Budget Control</b>					
Homeownership and Sustainability - CDBG		809,332	767,191	790,152	790,152
Multi-Family Production and Preservation - CDBG		0	871,433	911,012	911,012
Strategic Planning, Resource, and Program Development - CDBG		441,280	101,139	373,412	251,412
<b>Total</b>	<b>6XZ10</b>	<b>1,250,612</b>	<b>1,739,763</b>	<b>2,074,576</b>	<b>1,952,576</b>
<b>Low-Income Housing Fund 16400 Budget Control</b>					
Homeownership and Sustainability - 16400		8,166,230	10,066,129	10,095,692	10,253,562
Multi-Family Production and Preservation - 16400		22,464,510	32,929,361	34,437,860	34,006,484
<b>Total</b>	<b>XZ-R1</b>	<b>30,630,740</b>	<b>42,995,490</b>	<b>44,533,552</b>	<b>44,260,046</b>
<b>Office of Housing Operating Fund 16600 Budget Control</b>					
Administration and Management - 16600		1,285,888	1,664,786	2,029,810	1,930,843
Community Development - 16600		1,037,911	862,876	591,233	597,309
Homeownership and Sustainability - 16600		1,551,873	1,414,787	1,459,758	1,493,123
Multi-Family Production and Preservation - 16600		1,146,543	1,303,628	1,541,358	1,557,736
<b>Total</b>	<b>XZ600</b>	<b>5,022,216</b>	<b>5,246,077</b>	<b>5,622,159</b>	<b>5,579,011</b>
<b>Department Total</b>		<b>36,903,569</b>	<b>49,981,330</b>	<b>52,230,287</b>	<b>51,791,633</b>
<b>Department Full-time Equivalent Total*</b>		<b>37.50</b>	<b>37.50</b>	<b>43.50</b>	<b>43.50</b>

*\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.*

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## Revenue Overview

### 2015 Estimated Revenues

Summit Code	Source	2013 Actual	2014 Adopted	2015 Adopted	2016 Endorsed
433010	Community Development Block Grant	1,720,213	1,739,763	2,187,763	2,063,763
	<b>Total CDBG Grants</b>	<b>1,720,213</b>	<b>1,739,763</b>	<b>2,187,763</b>	<b>2,063,763</b>
469930	Program Income	2,555,630	11,244,000	4,000,000	4,000,000
541490	Local Grants-Weatherization	1,757,209	1,678,614	1,630,000	1,630,000
	<b>Total Low-Income Housing Fund All Else</b>	<b>4,312,839</b>	<b>12,922,614</b>	<b>5,630,000</b>	<b>5,630,000</b>
445800	MFTE Application Fees	0	0	0	0
	<b>Total Low-Income Housing Fund Developer App. Fees</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
587001	General Subfund Support	0	0	0	0
	<b>Total Low-Income Housing Fund General Fund Support</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
433010	Federal Grants - Weatherization	987,481	4,000,000	1,607,734	1,607,734
434010	State Grants - Weatherization	622,505	1,250,000	0	0
471010	Federal Grants-HOME Program	478,022	2,251,959	1,575,000	1,575,000
	<b>Total Low-Income Housing Fund Grants</b>	<b>2,088,008</b>	<b>7,501,959</b>	<b>3,182,734</b>	<b>3,182,734</b>
461110	Investment Earnings	237,892	4,601,500	2,000,000	2,000,000
	<b>Total Low-Income Housing Fund Interest Earnings</b>	<b>237,892</b>	<b>4,601,500</b>	<b>2,000,000</b>	<b>2,000,000</b>
411100	Property Tax Levy	17,952,125	17,969,417	17,969,417	17,969,417
	<b>Total Low-Income Housing Fund Taxes, Levies &amp; Bonds</b>	<b>17,952,125</b>	<b>17,969,417</b>	<b>17,969,417</b>	<b>17,969,417</b>
469930	Bonus/TDR Capital	6,521,099	0	9,000,000	9,000,000
	<b>Total Low-Income Housing Fund Use of Fund Balance</b>	<b>6,521,099</b>	<b>0</b>	<b>9,000,000</b>	<b>9,000,000</b>
	Transfer of Bonus Admin Fund Balance from 16400	0	0	150,000	200,000
411100	Levy Administration	1,809,706	1,809,704	1,809,704	1,809,704
439090	Grants and Other	21,094	0	27,500	27,500
445800	MFTE application fees	130,600	80,000	80,000	80,000
461110	Bonus/TDR Administration	107,022	0	900,000	900,000
462900	Other Rents and Use Charges	27,082	27,000	27,000	27,000
471010	Challenge Grant	626,802	65,788	0	0
471010	HOME Administration	250,218	250,217	175,000	175,000
541490	City Light Administration	824,724	731,967	715,000	715,000
	<b>Total Office of Housing All Else</b>	<b>3,797,248</b>	<b>2,964,676</b>	<b>3,884,204</b>	<b>3,934,204</b>
587001	General Subfund Support	0	295,000	314,000	272,000
	<b>Total Office of Housing General</b>	<b>0</b>	<b>295,000</b>	<b>314,000</b>	<b>272,000</b>

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<b>Fund Support</b>					
433010	Federal Grants-Weatherization	498,157	823,286	985,226	985,226
434010	State Grants-Weatherization	373,513	210,424	0	0
<b>Total Office of Housing Grants</b>		<b>871,670</b>	<b>1,033,710</b>	<b>985,226</b>	<b>985,226</b>
<b>Total Revenues</b>		<b>37,501,094</b>	<b>49,028,639</b>	<b>45,153,344</b>	<b>45,037,344</b>
379100	Use of (Contribution To) Fund Balance	-481,223	0	6,638,214	6,366,708
<b>Total Low-Income Housing Fund Use of Fund Balance</b>		<b>-481,223</b>	<b>0</b>	<b>6,638,214</b>	<b>6,366,708</b>
379100	Use of (Contribution To) Fund Balance	-116,302	952,693	438,729	387,581
<b>Total Office of Housing Use of Fund Balance</b>		<b>-116,302</b>	<b>952,693</b>	<b>438,729</b>	<b>387,581</b>
<b>Total Resources</b>		<b>36,903,569</b>	<b>49,981,332</b>	<b>52,230,287</b>	<b>51,791,633</b>

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## Appropriations By Budget Control Level (BCL) and Program

### **CDBG - Office of Housing Budget Control Level**

The purpose of the Community Development Block Grant (CDBG) - Office of Housing Budget Control Level is to provide opportunities for residents to thrive by investing in and promoting the development and preservation of affordable housing.

	2013	2014	2015	2016
<b>Program Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Homeownership and Sustainability - CDBG	809,332	767,191	790,152	790,152
Multi-Family Production and Preservation - CDBG	0	871,433	911,012	911,012
Strategic Planning, Resource, and Program Development - CDBG	441,280	101,139	373,412	251,412
<b>Total</b>	<b>1,250,612</b>	<b>1,739,763</b>	<b>2,074,576</b>	<b>1,952,576</b>
Full-time Equivalents Total*	0.00	0.00	1.00	1.00

\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

**The following information summarizes the programs in CDBG - Office of Housing Budget Control Level:**

#### **Homeownership and Sustainability - CDBG Program**

The purpose of the Homeownership and Sustainability - CDBG Program is to provide resources for low- and moderate-income Seattle residents, including seniors, to become homeowners and/or to preserve and improve their current homes. CDBG funds support home rehabilitation revolving loans to low-income households, technical assistance for program clients and administrative costs for the City of Seattle's Office of Housing.

	2013	2014	2015	2016
<b>Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Homeownership and Sustainability - CDBG	809,332	767,191	790,152	790,152

#### **Multi-Family Production and Preservation - CDBG Program**

The purpose of the Multi-Family Production and Preservation - CDBG Program is to acquire, develop, rehabilitate, and maintain affordable multifamily rental housing so the supply of housing for Seattle residents increases and affordability remains sustainable.

	2013	2014	2015	2016
<b>Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Multi-Family Production and Preservation - CDBG	0	871,433	911,012	911,012

#### **Strategic Planning, Resource, and Program Development - CDBG Program**

The purpose of the Strategic Planning, Resource, and Program Development - CDBG Program is to provide policy review/revisions, new and revised housing programs, and vacant land redevelopment services to increase housing opportunities for Seattle residents.

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Expenditures/FTE	2013 Actual	2014 Adopted	2015 Adopted	2016 Endorsed
Strategic Planning, Resource, and Program Development - CDBG	441,280	101,139	373,412	251,412
Full-time Equivalents Total	0.00	0.00	1.00	1.00

## **Low-Income Housing Fund 16400 Budget Control Level**

The purpose of the Low-Income Housing Fund 16400 Budget Control Level is to fund multifamily housing production, and to support homeownership and sustainability.

Program Expenditures	2013 Actual	2014 Adopted	2015 Adopted	2016 Endorsed
Homeownership and Sustainability - 16400	8,166,230	10,066,129	10,095,692	10,253,562
Multi-Family Production and Preservation - 16400	22,464,510	32,929,361	34,437,860	34,006,484
<b>Total</b>	<b>30,630,740</b>	<b>42,995,490</b>	<b>44,533,552</b>	<b>44,260,046</b>

*The following information summarizes the programs in Low-Income Housing Fund 16400 Budget Control Level:*

### **Homeownership and Sustainability - 16400 Program**

The purpose of the Homeownership and Sustainability - 16400 Program is to provide three types of loans and grants to low-income Seattle residents: loans for first-time home buyers, home repair loans to address health and safety and code repairs, and grants to make low-income housing more energy efficient.

Expenditures	2013 Actual	2014 Adopted	2015 Adopted	2016 Endorsed
Homeownership and Sustainability - 16400	8,166,230	10,066,129	10,095,692	10,253,562

### **Multi-Family Production and Preservation - 16400 Program**

The purpose of the Multi-Family Production and Preservation - 16400 Program is to invest in the community by making long-term, low-interest loans to developers to develop or preserve affordable multifamily rental housing. OH monitors the affordable housing portfolio to ensure the units remain affordable, serve the intended residents, and the buildings remain in good condition.

Expenditures	2013 Actual	2014 Adopted	2015 Adopted	2016 Endorsed
Multi-Family Production and Preservation - 16400	22,464,510	32,929,361	34,437,860	34,006,484

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## **Office of Housing Operating Fund 16600 Budget Control Level**

The purpose of the Office of Housing Operating Fund 16600 Budget Control Level is to fund the Department's administration activities.

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Program Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Administration and Management - 16600	1,285,888	1,664,786	2,029,810	1,930,843
Community Development - 16600	1,037,911	862,876	591,233	597,309
Homeownership and Sustainability - 16600	1,551,873	1,414,787	1,459,758	1,493,123
Multi-Family Production and Preservation - 16600	1,146,543	1,303,628	1,541,358	1,557,736
<b>Total</b>	<b>5,022,216</b>	<b>5,246,077</b>	<b>5,622,159</b>	<b>5,579,011</b>
Full-time Equivalents Total*	37.50	37.50	42.50	42.50

*\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.*

***The following information summarizes the programs in Office of Housing Operating Fund 16600 Budget Control Level:***

### **Administration and Management - 16600 Program**

The purpose of the Administration and Management - 16600 Program is to provide centralized leadership, coordination, technology, contracting, and financial management support services to OH programs and capital projects to facilitate the production of affordable housing for Seattle residents.

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Expenditures/FTE</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Administration and Management - 16600	1,285,888	1,664,786	2,029,810	1,930,843
Full-time Equivalents Total	11.00	11.00	13.00	13.00

### **Community Development - 16600 Program**

The purpose of the Community Development -16600 Program is to provide strategic planning, program development, and vacant land redevelopment services to increase housing opportunities for Seattle residents.

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Expenditures/FTE</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Community Development - 16600	1,037,911	862,876	591,233	597,309
Full-time Equivalents Total	4.00	4.00	4.00	4.00

### **Homeownership and Sustainability - 16600 Program**

The Homeownership and Sustainability -16600 Program provides three types of loans and grants to low-income Seattle residents: loans for first-time home-buyers, home repair loans to address health and safety and code repairs, and grants to make low-income housing more energy efficient.

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Expenditures/FTE</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>

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Homeownership and Sustainability - 16600	1,551,873	1,414,787	1,459,758	1,493,123
Full-time Equivalents Total	13.00	13.00	14.00	14.00

## Multi-Family Production and Preservation - 16600 Program

The Multi-Family Production and Preservation -16600 Program invests in the community by making long-term, low-interest loans to developers to develop or preserve affordable multifamily rental housing. OH monitors the affordable housing portfolio to ensure the units remain affordable and serve the intended residents, and the buildings remain in good condition.

<b>Expenditures/FTE</b>	<b>2013 Actual</b>	<b>2014 Adopted</b>	<b>2015 Adopted</b>	<b>2016 Endorsed</b>
Multi-Family Production and Preservation - 16600	1,146,543	1,303,628	1,541,358	1,557,736
Full-time Equivalents Total	9.50	9.50	11.50	11.50

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## Housing Fund Table

### Office of Housing (16600)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Adopted	2016 Endorsed
<b>Beginning Fund Balance</b>	1,930,873	1,448,000	1,577,575	1,387,380	948,651
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	4,668,918	4,293,386	5,055,884	5,183,430	5,191,430
Less: Actual and Budgeted Expenditures	5,022,216	5,246,077	5,246,079	5,622,159	5,579,011
<b>Ending Fund Balance</b>	<b>1,577,575</b>	<b>495,309</b>	<b>1,387,380</b>	<b>948,651</b>	<b>561,070</b>
planning reserve				95,000	306,000
Revenue Stabilization Reserve		86,000			
underexpended levy		334,000			
<b>Total Reserves</b>		<b>420,000</b>		<b>95,000</b>	<b>306,000</b>
<b>Ending Unreserved Fund Balance</b>	<b>1,577,575</b>	<b>75,309</b>	<b>1,387,380</b>	<b>853,651</b>	<b>255,070</b>

### Low-Income Housing Fund (16400)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Adopted	2016 Endorsed
<b>Beginning Fund Balance</b>	81,464,000	79,865,000	81,945,223	81,019,252	74,267,851
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	31,111,963	42,995,490	42,069,519	37,782,151	37,782,151
Less: Actual and Budgeted Expenditures	30,630,740	42,995,490	42,995,490	44,533,552	44,260,046
<b>Ending Fund Balance</b>	<b>81,945,223</b>	<b>79,865,000</b>	<b>81,019,252</b>	<b>74,267,851</b>	<b>67,789,956</b>
Bonus Program Fundings	8,100,000	8,100,000	7,800,000	0	0
Housing Levy	50,770,000	50,770,000	42,937,000	44,985,000	38,506,000
Levy O&M Trust Funds	26,395,000	26,395,000	26,395,000	26,395,000	26,395,000
Reach Trust Fund	927,000	927,000	927,000	927,000	927,000
South Lake Union Fund	2,960,000	2,960,000	2,960,000	2,960,000	2,960,000
<b>Total Reserves</b>	<b>89,152,000</b>	<b>89,152,000</b>	<b>81,019,000</b>	<b>75,267,000</b>	<b>68,788,000</b>
<b>Ending Unreserved Fund Balance</b>	<b>-7,206,777</b>	<b>-9,287,000</b>	<b>252</b>	<b>-999,149</b>	<b>-998,044</b>