

Office of Housing

Steve Walker, Director

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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 295 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 \$1.5 million in loans annually;
- Home Repair Loan Program - provides \$225,000 no- or low-interest loans annually to assist with critical home repairs; and
- HomeWise Weatherization Program - provides over \$3.2 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.

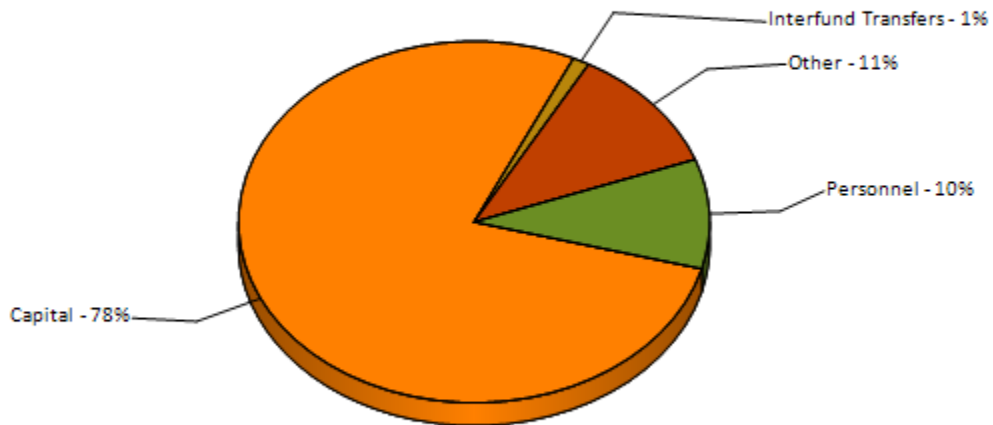
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Budget Snapshot

Department Support	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
General Fund Support	\$195,000	\$0	\$0	\$401,623
Other Funding - Operating	\$36,225,475	\$52,230,287	\$51,791,633	\$52,137,503
Total Operations	\$36,420,475	\$52,230,287	\$51,791,633	\$52,539,126
Total Appropriations	\$36,420,475	\$52,230,287	\$51,791,633	\$52,539,126
Full-time Equivalent Total*	37.50	43.50	43.50	43.50

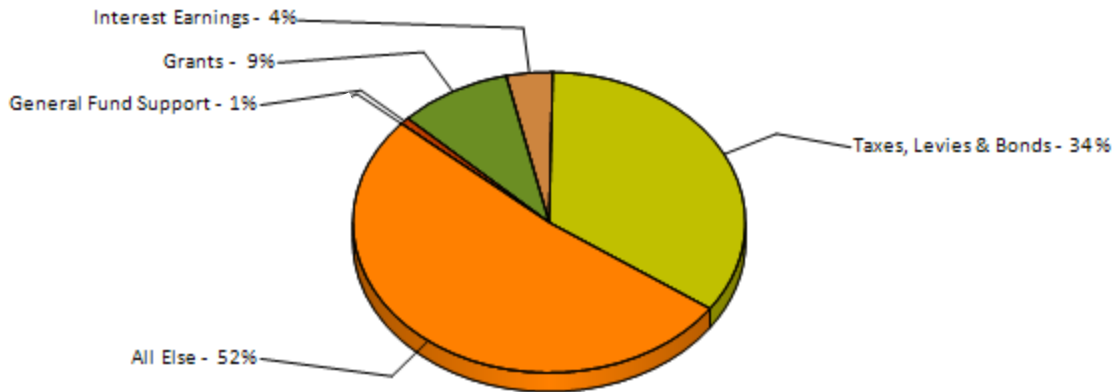
* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

2016 Adopted Budget - Expenditure by Category



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2016 Adopted Budget - Revenue by Category



Budget Overview

Seattle is one of America's fastest growing cities, with the population expected to increase by another 120,000 by 2035. This projected population growth, in combination with rising housing prices and skyrocketing rents, has led to a housing affordability crisis in Seattle. Approximately 45,000 households in Seattle spend more than half of their incomes on housing, and more than 3,700 individuals were identified as unsheltered in the 2015 One Night Count.

In response to this crisis in the local housing market, the Mayor and the City Council commissioned a Housing and Affordability and Livability Agenda (HALA) Advisory Committee. The committee, after months of work, reached consensus on 65 recommendations. The HALA recommendations will help achieve the goal of building or preserving 50,000 units of housing in the next 10 years, with 20,000 of those units designated as affordable. The HALA recommendations include the following priorities the Mayor has endorsed in his Housing Seattle Action Plan:

1. Build Affordability As We Grow
2. More Housing: Increase Opportunities for Multifamily Housing
3. More Supports for Communities: Launch a Proactive Preservation Strategy
4. More Resources: Call on the State and City to Create Additional Resources for Affordable Housing
5. More Resources: Recommit to Expand Effective Existing Tools
6. More Supports for Communities: Support Vulnerable Tenants and Increase Access to Housing
7. More Innovation: Create Efficiencies in Housing Production

The HALA recommendations include a recommendation to double the voter-approved levy to \$290 million for 2017 through 2023. OH is currently implementing the voter-approved 2009 Housing Levy, which totals \$145 million for 2010 through 2016. Doubling the levy would build and preserve thousands of quality, affordable

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homes for the most vulnerable families and individuals in our community.

The other primary source of local funding for affordable housing is through the Affordable Housing Bonus Program, which is an Incentive Zoning program that allows for additional development capacity if the applicant either provides affordable housing or makes a payment in lieu, which is often administered through OH's annual competitive Notice of Funding Availability (NOFA). While the City works toward full implementation of the Affordable Housing Impact Mitigation and Mandatory Inclusionary Housing programs expected to increase funding for affordable housing production, the Affordable Housing Bonus program will remain in place and at full production in 2016.

In order to support the implementation of the HALA recommendations, the 2016 Adopted Budget adds \$200,000 in general fund, and \$523,000 in budget authority to use Affordable Housing Bonus Program, Seattle Housing Levy, and Community Development Block Grant funds. This funding will support three new positions in the Office of Housing as well as provides consultant funding to analyze the feasibility of new projects. The new FTEs are offset by a technical adjustment to baseline FTEs so the FTE increase is not reflected in the overview table.

In addition to the new staff that will be added, OH will also utilize existing staff to implement the HALA recommendations. OH has restructured an existing community development specialist position within the policy division. The position was previously dedicated to special projects, and the position will now focus on Affordable Housing Impact Mitigation and Mandatory Inclusionary Housing Programs, identifying real estate opportunities for affordable housing including evaluation of City surplus properties, and acting as a liaison to the Office of Planning and Community Development (OPCD) on zoning issues. OH has also moved the Homeownership function out of the Multifamily Lending Division into a new Sustainable Homeownership and Weatherization Division. This shift will allow Multifamily Lending Division be more focused on the Mayor's goal of building or preserving 20,000 units of affordable housing.

The HALA recommendations are also supported by items included in the OPCD budget. For additional information on the OPCD budget, please see the OPCD section of the budget book.

City Council Changes to the Proposed Budget

The Council reduced OED's CDBG funding by \$50,000 and increased the Office of Housing's CDBG budget by \$50,000 for consultant funding. The technical changes also include a reduction of FTEs which was included in the budget errata.

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Office of Housing Baseline Budget Review

The Office of Housing baseline budget review aligns the department's budget to reflect how the funding is actually allocated in the City's accounting system. The review also presents the department's budget by "line of business", or the primary programs or activities that the department is undertaking in the 2016 Adopted Budget. This improves transparency to more fully understand the department's areas of focus and enhances the standard budget structure of presenting expenditures by Program Area.

Summary of Baseline Review

The City Budget Office identified one item during the baseline review process: **the Office of Housing budget, as presented in the budget book, did not align with how the department budget is reflected in the City's accounting system.** In order to align the two, the 2016 Adopted Budget includes a technical adjustment to more accurately reflect the budget.

The OH budget is presented at the budget control level (BCL), and program area level. The BCLs are the "legal level of control", meaning that the department cannot spend more than what is appropriated at the budget control level without additional authority. OH has some flexibility to transfer funds between BCLs subject to City Budget Office approval. In the OH budget the program areas closely align with the primary lines of business of the department. Below the program area, the budget includes account groups which reflect how funds are spent on different types of activities such as salaries, professional/technical contracts, health care, capital, etc. The account groups are not displayed separately in the budget book, but they are the foundational elements to the BCLs and program areas.

The CBO review of OH's budget found in some cases the budget did not reflect the correct account groups, or dollars were budgeted in the wrong program area. For example, OH has funding allocated to capital projects, but some of the funding was budgeted in the account group "Capital" and some of it was budgeted in the account group "Other". Another example of misalignment is that OH has a small amount of general funds, but this was not clearly reflected in the OH budget. The 2016 Adopted Budget corrects this misalignment, and more accurately presents the department budget with how funds are actually spent. The realignment resulted in net-zero changes (no increases or reductions to the overall budget).

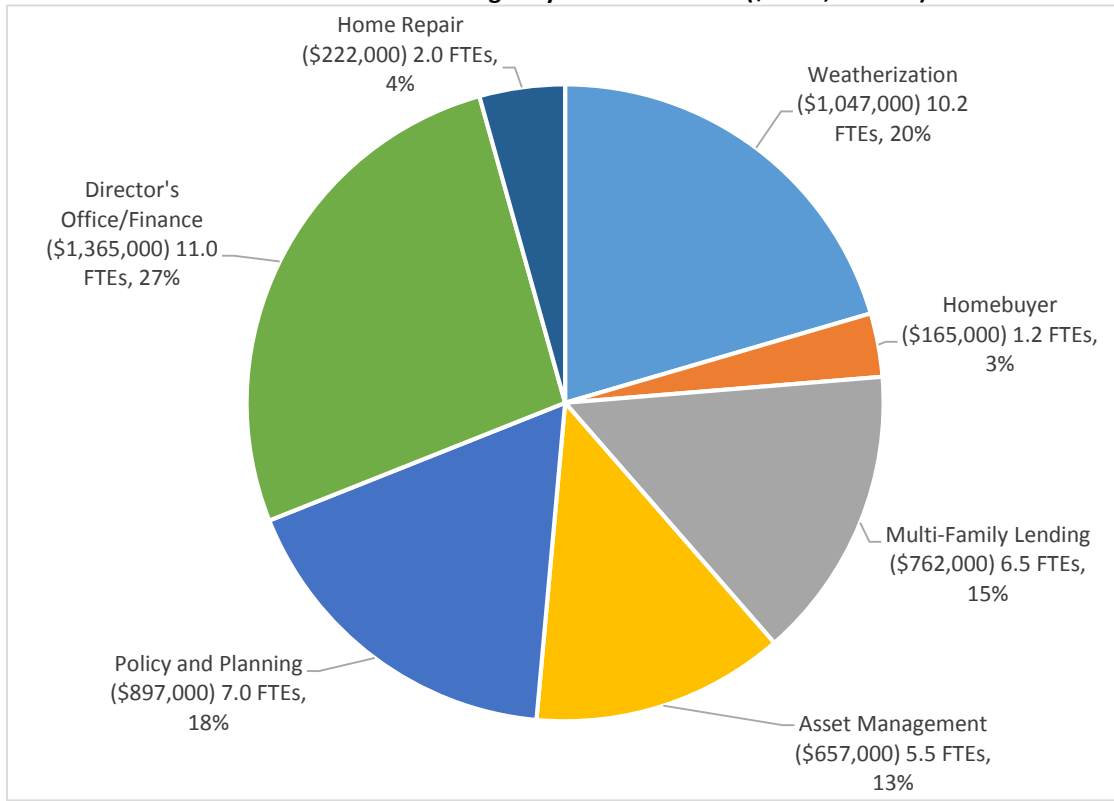
Lines of Business

The Office of Housing has identified six primary lines of business that represent the activities of the department to date. Below is a list that describes each in detail.

1. **Weatherization:** weatherization services which are provided to low-income homeowners and tenants in Seattle. The work may include energy audits, insulation and venting, furnace repair, and other energy-saving related work.
2. **Homebuyer:** includes programs targeted to homebuyers to provide down-payment assistance to low-income buyers, and loans for home repairs to address health and safety code repairs.
3. **Home Repair:** loans for home repairs to address health and safety code repairs.
4. **Multi-Family Lending:** long-term low-interest loans to developers to create 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.
5. **Asset Management:** 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.
6. **Policy and Planning:** establishes long-term plans, develops and implements policy-based tools, and addresses housing-related aspects of citywide land use and community development issues.
7. **Director's Office/Finance:** provides centralized leadership, coordination, technology, contracting, and financial management services to OH program and capital projects.

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Table 1: 2016 Budget by Line of Business (\$5.1M, 43 FTEs)



Next Steps

Next steps for the Office of Housing include reviewing the technical changes implemented for the 2016 Adopted Budget, comparing actual expenditures to planned budget, where available. The City Budget Office will review and make any modifications necessary in preparation for the 2017-18 Budget.

Incremental Budget Changes

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	2016 Budget	FTE
Total 2016 Endorsed Budget	\$ 51,791,633	43.50
Baseline Changes		
Citywide Adjustments for Standard Cost Changes	-\$ 96,826	-3.00
Proposed Changes		
Advance Housing Affordability and Livability Agenda (HALA) Action Plan	\$ 723,554	3.00
Expand Energy Efficient Conversions for Low-Income Homeowners	\$ 0	0.00
Citywide Summit Re-Implementation Project	\$ 137,000	0.00

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Proposed Technical Changes

Technical Changes	-\$ 66,235	0.00
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Council Changes

Technical Adjustments	\$ 50,000	0.00
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Total Incremental Changes	\$ 747,493	0.00
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2016 Adopted Budget	\$ 52,539,126	43.50
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Descriptions of Incremental Budget Changes

Baseline Changes

Citywide Adjustments for Standard Cost Changes - (\$96,826)/(3.00) FTE

Citywide technical adjustments made in the initial planning phase reflect changes in the internal services costs, health care rate reduction, retirement contribution rate reduction, and updates to unemployment and industrial insurance charges. There was also an adjustment made to the 2016 base to recoup savings from a higher-than-expected inflation provided in the 2015 Adopted Budget for non-labor expenses. These adjustments reflect initial assumptions about these costs and inflators early in the budget process. These adjustments also include a reduction of 3.0 FTEs to reflect actual position authority and correct an error in the 2016 Endorsed Budget.

Proposed Changes

Advance Housing Affordability and Livability Agenda (HALA) Action Plan - \$723,554/3.00 FTE

To support the implementation of the HALA recommendations, the 2016 Adopted Budget adds \$200,000 in general fund, and \$523,000 in other funds. This funding will support three new positions in the Office of Housing, and consultant work for feasibility studies. The funding will also partially support the development of the ground floor of an affordable housing development in Lake City for community purposes, such as a senior center, pre-school or community center.

The positions include a strategic advisor 1, a community development specialist- senior, and a community development specialist. The new strategic advisor 1 position will initially focus on working with the Office of Intergovernmental Relations (OIR) to pursue new and expanded resources for affordable housing at the State level, including enacting a Real Estate Excise Tax (REET) for affordable housing. The strategic advisor position will also work to pursue a preservation property tax exemption. This position is funded with General Fund resources.

Both of the community development specialist positions support the priorities of increasing opportunities for multi-family housing, building affordability as we grow, preservation strategies, and increasing access, diversity, and inclusion. One community development specialist will focus on the increased transactional work that is anticipated to result from increased revenues, and the other will focus on site-specific development opportunities and Request for Proposal (RFP) driven projects. With a greater focus on developing and preserving more affordable units, the staff increase will bolster the capacity by 33% to augment the existing 4.5 FTE in the

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multifamily program. The two lending positions will be funded through project costs associated with administering levy and bonus funds.

In alignment with the HALA recommendations to maximize opportunities for affordable housing on surplus City land, the OH is pursuing an affordable housing development opportunity in the Lake City area. This budget includes \$380,000 in Community Development Block Grant (CDBG) funds to partially support the development of the ground floor space of the affordable housing development. This amount is in addition to \$475,000 that is already set aside in finance general reserves.

Expand Energy Efficient Conversions for Low-Income Homeowners

OH has an existing program, Homewise, to provide energy-efficiency upgrades to low-income homeowners. The program's existing funding sources preclude one of the most helpful upgrades of all: conversion of a home's heat source from oil to more energy-efficient and cost-efficient options. The City of Seattle partially funds heat source conversions via an incentive provided through the Office of Sustainability and Environment (OSE), but the funding is not targeted to low-income homeowners.

OH will use excess Home Repair program income to subsidize the conversion from oil heat to a more-energy efficient fuel for low-income homeowners. Excess program income was previously returned to the Community Development Block Grant (CDBG) general pool, since CDBG was the original fund source for Homewise. Under this new funding strategy, the first \$200,000 of excess Home Repair program income will be used for the new Low-Income Energy Efficiency Conversion program. If any funds remain beyond the annual \$200,000, they will continue to be returned back to the general CDBG pool for other CDBG uses.

Citywide Summit Re-Implementation Project - \$137,000

This item represents the department's work in support of the Citywide Summit Re-Implementation project. A description of the Summit Re-Implementation project is located within the Department of Finance and Administrative Services.

Proposed Technical Changes

Technical Changes - (\$66,235)

In the 2015 Adopted and 2016 Endorsed Budget, additional CDBG funding was appropriated to OH to cover the anticipated loss of federal HOME administrative funding. The HOME grant was not reduced as anticipated, and this technical change reduces CDBG funding in OH's budget.

The technical changes also include several net-zero adjustments to align the budget with how OH spends funds in the City's accounting system. These changes are described in more detail on the Baseline Budget Review page.

Council Changes

Technical Adjustments - \$50,000

The Council reduced OED's CDBG funding by \$50,000 and increased the Office of Housing's CDBG budget by \$50,000 for consultant funding. The technical changes also include a reduction of FTEs which was included in the budget errata.

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City Council Provisos

There are no Council provisos.

Expenditure Overview

Appropriations	Summit Code	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
CDBG - Office of Housing Budget Control					
Homeownership and Sustainability - CDBG		449,300	790,152	790,152	690,441
Multi-Family Production and Preservation - CDBG		811,497	911,012	911,012	1,252,131
Strategic Planning, Resource, and Program Development - CDBG		434,088	373,412	251,412	279,170
Total	6XZ10	1,694,885	2,074,576	1,952,576	2,221,742
Low-Income Housing Fund 16400 Budget Control					
Homeownership and Sustainability - 16400		3,913,255	10,095,692	10,253,562	7,329,325
Multi-Family Production and Preservation - 16400		25,268,102	34,437,860	34,006,484	36,930,721
Total	XZ-R1	29,181,357	44,533,552	44,260,046	44,260,046
Office of Housing Operating Fund 16600 Budget Control					
Administration and Management - 16600		2,172,508	2,029,810	1,930,843	2,589,003
Community Development - 16600		1,056,246	591,233	597,309	758,699
Homeownership and Sustainability - 16600		1,341,900	1,459,758	1,493,123	1,322,372
Multi-Family Production and Preservation - 16600		973,579	1,541,358	1,557,736	1,387,264
Total	XZ600	5,544,233	5,622,159	5,579,011	6,057,338
Department Total		36,420,475	52,230,287	51,791,633	52,539,126
Department Full-time Equivalents Total*		37.50	43.50	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.

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Revenue Overview

2016 Estimated Revenues

Summit Code	Source	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
433010	Community Development Block Grant	1,694,885	2,187,763	2,063,763	2,221,742
469930	Bonus/TDR Capital	20,337,855	9,000,000	9,000,000	15,000,000
469930	Program Income	9,822,160	4,000,000	4,000,000	4,000,000
541490	Local Grants-Weatherization	1,206,977	1,630,000	1,630,000	1,630,000
411100	Levy Administration	1,809,706	1,809,704	1,809,704	1,809,704
439090	Grants and Other	14,000	27,500	27,500	12,000
445800	MFTE application fees	119,600	80,000	80,000	120,000
461110	Bonus/TDR Administration	878,528	1,050,000	1,100,000	1,252,000
462900	Other Rents and Use Charges	24,825	27,000	27,000	0
469990	Miscellaneous Revenue	1,300	0	0	1,000
471010	Challenge Grant	658,155	0	0	0
471010	HOME Administration	267,313	175,000	175,000	226,224
541490	City Light Administration	659,719	715,000	715,000	715,000
	Total All Else	37,495,023	20,701,967	20,627,967	26,987,670
445800	MFTE Application Fees	0	0	0	0
	Total Developer App. Fees	0	0	0	0
587001	General Subfund Support	0	0	0	0
587001	General Subfund Support	195,000	314,000	272,000	401,623
	Total General Fund Support	195,000	314,000	272,000	401,623
433010	Federal Grants - Weatherization	1,005,697	1,607,734	1,607,734	632,734
434010	State Grants - Weatherization	56,515	0	0	975,000
471010	Federal Grants-HOME Program	1,777,780	1,575,000	1,575,000	2,262,246
433010	Federal Grants-Weatherization	871,166	985,226	985,226	753,226
434010	State Grants-Weatherization	82,786	0	0	232,000
	Total Grants	3,793,944	4,167,960	4,167,960	4,855,206
461110	Investment Earnings	1,289,458	2,000,000	2,000,000	2,000,000
	Total Interest Earnings	1,289,458	2,000,000	2,000,000	2,000,000
411100	Property Tax Levy	17,942,905	17,969,417	17,969,417	17,969,417
	Total Taxes, Levies & Bonds	17,942,905	17,969,417	17,969,417	17,969,417
	Total Revenues	60,716,330	45,153,344	45,037,344	52,213,916
379100	Use of (Contribution To) Fund Balance	-24,257,990	6,638,214	6,366,708	-9,351
379100	Use of (Contribution To) Fund Balance	-36,865	438,729	387,581	284,562
	Total All Else	-24,294,855	7,076,943	6,754,289	275,211
	Total Resources	36,421,475	52,230,287	51,791,633	52,489,127

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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.

	2014	2015	2016	2016
Program Expenditures	Actuals	Adopted	Endorsed	Adopted
Homeownership and Sustainability - CDBG	449,300	790,152	790,152	690,441
Multi-Family Production and Preservation - CDBG	811,497	911,012	911,012	1,252,131
Strategic Planning, Resource, and Program Development - CDBG	434,088	373,412	251,412	279,170
Total	1,694,885	2,074,576	1,952,576	2,221,742
Full-time Equivalents Total*	0.00	1.00	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.

	2014	2015	2016	2016
Expenditures	Actuals	Adopted	Endorsed	Adopted
Homeownership and Sustainability - CDBG	449,300	790,152	790,152	690,441

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.

	2014	2015	2016	2016
Expenditures	Actuals	Adopted	Endorsed	Adopted
Multi-Family Production and Preservation - CDBG	811,497	911,012	911,012	1,252,131

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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.

Expenditures/FTE	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
Strategic Planning, Resource, and Program Development - CDBG	434,088	373,412	251,412	279,170
Full-time Equivalents Total	0.00	1.00	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	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
Homeownership and Sustainability - 16400	3,913,255	10,095,692	10,253,562	7,329,325
Multi-Family Production and Preservation - 16400	25,268,102	34,437,860	34,006,484	36,930,721
Total	29,181,357	44,533,552	44,260,046	44,260,046

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	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
Homeownership and Sustainability - 16400	3,913,255	10,095,692	10,253,562	7,329,325

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	2014 Actuals	2015 Adopted	2016 Endorsed	2016 Adopted
Multi-Family Production and Preservation - 16400	25,268,102	34,437,860	34,006,484	36,930,721

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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.

	2014	2015	2016	2016
Program Expenditures	Actuals	Adopted	Endorsed	Adopted
Administration and Management - 16600	2,172,508	2,029,810	1,930,843	2,589,003
Community Development - 16600	1,056,246	591,233	597,309	758,699
Homeownership and Sustainability - 16600	1,341,900	1,459,758	1,493,123	1,322,372
Multi-Family Production and Preservation - 16600	973,579	1,541,358	1,557,736	1,387,264
Total	5,544,233	5,622,159	5,579,011	6,057,338
Full-time Equivalents Total*	37.50	42.50	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.

	2014	2015	2016	2016
Expenditures/FTE	Actuals	Adopted	Endorsed	Adopted
Administration and Management - 16600	2,172,508	2,029,810	1,930,843	2,589,003
Full-time Equivalents Total	11.00	13.00	13.00	11.00

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.

	2014	2015	2016	2016
Expenditures/FTE	Actuals	Adopted	Endorsed	Adopted
Community Development - 16600	1,056,246	591,233	597,309	758,699
Full-time Equivalents Total	4.00	4.00	4.00	5.00

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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.

Expenditures/FTE	2014	2015	2016	2016
	Actuals	Adopted	Endorsed	Adopted
Homeownership and Sustainability - 16600	1,341,900	1,459,758	1,493,123	1,322,372
Full-time Equivalents Total	13.00	14.00	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.

Expenditures/FTE	2014	2015	2016	2016
	Actuals	Adopted	Endorsed	Adopted
Multi-Family Production and Preservation - 16600	973,579	1,541,358	1,557,736	1,387,264
Full-time Equivalents Total	9.50	11.50	11.50	12.50

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Housing Fund Table

Low-Income Housing Fund (16400)

	2014 Actuals	2015 Adopted	2015 Revised	2016 Endorsed	2016 Adopted
Beginning Fund Balance	81,157,000	81,018,000	105,417,990	74,266,599	110,324,601
Accounting and Technical Adjustments	3,000	0	0	0	0
Plus: Actual and Estimated Revenues	53,439,347	37,782,151	49,440,163	37,782,151	44,469,397
Less: Actual and Budgeted Expenditures	29,181,357	44,533,552	44,533,552	44,260,046	44,260,046
Ending Fund Balance	105,417,990	74,266,599	110,324,601	67,788,704	110,533,952
Bonus Program	32,794,984		37,000,000	0	47,000,000
Housing Levy	38,407,802	44,985,000	44,985,000	38,506,000	32,000,000
Levy O&M Trust Funds	30,021,936	26,395,000	26,395,000	26,395,000	30,038,000
REACH Trust Fund	891,898	927,000	493,000	493,000	493,000
South Lake Union Fund	1,705,832	2,960,000			
Total Reserves	103,822,452	75,267,000	108,873,000	65,394,000	109,531,000
Ending Unreserved Fund Balance	1,595,538	-1,000,401	1,451,601	2,394,704	1,002,952

Office of Housing (16600)

	2014 Actuals	2015 Adopted	2015 Revised	2016 Endorsed	2016 Adopted
Beginning Fund Balance	1,577,575	1,387,380	1,615,440	948,651	1,629,209
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	5,582,098	5,183,430	5,635,928	5,191,430	5,522,777
Less: Actual and Budgeted Expenditures	5,544,233	5,622,159	5,622,159	5,579,011	6,057,338
Ending Fund Balance	1,615,440	948,651	1,629,209	561,070	1,094,648
Planning Reserves		95,000	75,843	306,000	240,382
Total Reserves		95,000	75,843	306,000	240,382
Ending Unreserved Fund Balance	1,615,440	853,651	1,553,366	255,070	854,266