

# Office of Housing

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Steve Walker, Acting Director

(206) 684-0721

<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 uses 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 the units remain affordable and serve the intended residents, and the buildings remain in good condition. The portfolio now includes 287 developments with more than 12,000 apartments, representing a nearly \$2 billion dollar investment of City and other funding in affordable housing over 30 years.

The **Homeownership and Sustainability** program area makes loans to first-time homebuyers and home repair loans to low-income homeowners to address health and safety code repairs. The Sustainability portion of the program area emphasizes energy efficiency improvements through weatherization retrofits to single and multifamily residences with income-eligible homeowners and tenants. In addition to awarding more than \$5 million in grant funding to projects each year, staff also provides energy audits and project management services to single family and multifamily properties.

The **Policy and Program Development** program area establishes long-term strategic plans; develops and implements policy-based tools, such as the property tax exemption and incentive zoning programs, to advance affordable housing goals; and addresses housing-related aspects of citywide land use and community development issues. The program area provides strategic policy review of affordable housing issues, develops changes needed to help OH administered programs reflect changing city needs and objectives, administers incentive programs, and coordinates disposition of vacant land for redevelopment purposes to increase housing opportunities for Seattle residents.

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

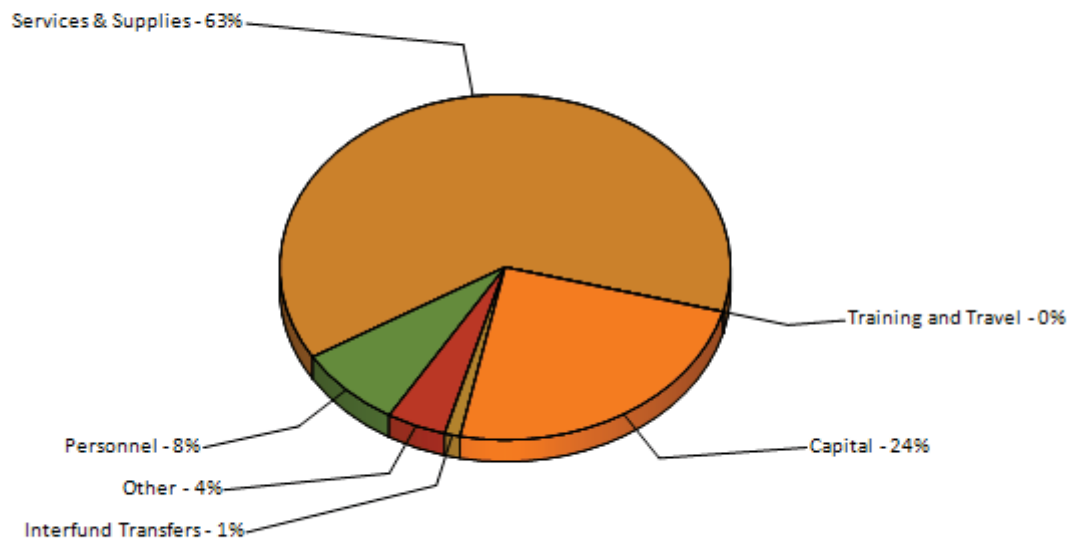
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## Budget Snapshot

| Department Support          | 2012<br>Actuals     | 2013<br>Adopted     | 2014<br>Endorsed    | 2014<br>Adopted     |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund Support        | \$85,934            | \$0                 | \$0                 | \$0                 |
| Other Funding - Operating   | \$42,674,659        | \$49,736,219        | \$49,953,082        | \$49,981,332        |
| <b>Total Operations</b>     | <b>\$42,760,593</b> | <b>\$49,736,219</b> | <b>\$49,953,082</b> | <b>\$49,981,332</b> |
| <b>Total Appropriations</b> | <b>\$42,760,593</b> | <b>\$49,736,219</b> | <b>\$49,953,082</b> | <b>\$49,981,332</b> |
| Full-time Equivalent Total* | 37.50               | 37.50               | 37.50               | 37.50               |

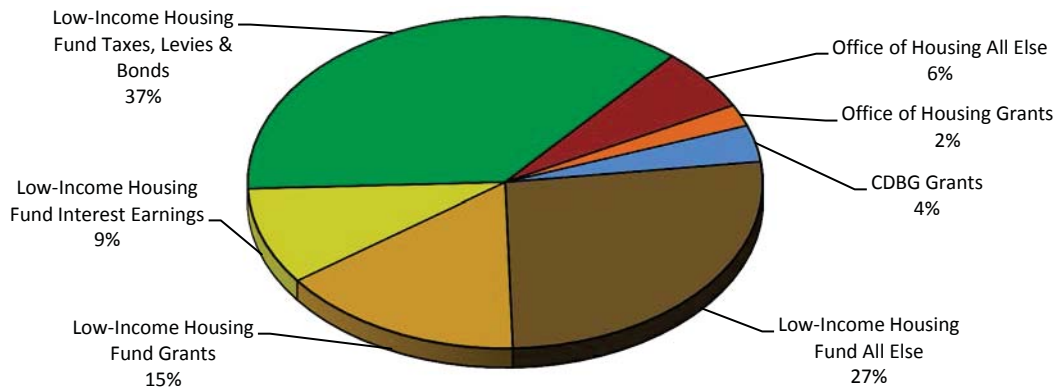
\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Personnel Director actions outside of the budget process may not be detailed here.

## 2014 Adopted Budget - Expenditure by Category



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## 2014 Adopted Budget - Revenue by Category



## Budget Overview

Low-income housing activities are supported by the 2009 Housing Levy, federal grants, developer incentive program revenues, local and state weatherization grants, investment earnings, and loan repayment income. Through efficient management of these resources, the Office of Housing (OH) does not need General Fund resources in 2014 to administer its programs.

In 2010, OH began implementing the voter-approved 2009 Housing Levy, totaling \$145 million for 2010 through 2016. The 2014 Adopted Budget is consistent with the Administration and Financial Plan approved by the City Council in Ordinance 123281. The current Housing Levy provides a significant increase in funding to support the production and preservation of low-income housing each year compared to the previous levy. During its seven year duration, the Housing Levy is expected to produce or preserve 1,850 affordable homes and assist 3,420 households.

Despite the increase in levy resources, the growth in the number of affordable housing units is slowed by a 60% decline in federal and state revenues since 2010. New rental projects seeking funding from the City are not eligible for State Housing Trust Fund resources, which are typically leveraged by levy funding to produce additional affordable housing units. This means City funding will not produce as many affordable units. Federal HOME funds have declined by 40% since 2010, further reducing City funding for new projects. The 2014 Adopted Budget reflects a projected HOME reduction of 4% from the 2014 Endorsed Budget, based on the 2013 actual award.

Although the City projects a 5% decline in federal Community Development Block Grant (CDBG) funds to approximately \$8.8 million, OH has no reduction to its CDBG-funded programs. The 2014 Adopted Budget transfers the Minor Home Repair program from OH to the Human Services Department (HSD) to maximize administrative efficiencies with existing HSD contracts. In addition, \$230,000 of CDBG program income will remain

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in OH to sustain the Home Repair Program, which assists low-income seniors with home repairs. The loan program is not sustainable unless repayments begin to revolve back to the program.

## City Council Changes to the Proposed Budget

Council transferred proposed funds for a predevelopment study from the Office of Economic Development (OED) to the Office of Housing (OH). The study will evaluate the feasibility of expanding Legacy House and an International Community Health Services clinic onto a neighboring property.

## Incremental Budget Changes

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|                                                           | 2014<br>Budget       | FTE          |
|-----------------------------------------------------------|----------------------|--------------|
| <b>Total 2014 Endorsed Budget</b>                         | <b>\$ 49,953,082</b> | <b>37.50</b> |
| <b>Proposed Changes</b>                                   |                      |              |
| Redirect CDBG Program Income for Home Repair Loan Program | \$ 230,000           | 0.00         |
| Move Minor Home Repair Contract from OH to HSD            | -\$ 449,917          | 0.00         |
| Decrease in Federal HOME Funds                            | -\$ 108,110          | 0.00         |
| <b>Proposed Technical Changes</b>                         |                      |              |
| Citywide Adjustments for Standard Cost Changes            | \$ 61,277            | 0.00         |
| <b>Council Changes</b>                                    |                      |              |
| Transfer Funding for Predevelopment Study from OED to OH  | \$ 295,000           | 0.00         |
| <b>Total Incremental Changes</b>                          | <b>\$ 28,250</b>     | <b>0.00</b>  |
| <b>2014 Adopted Budget</b>                                | <b>\$ 49,981,332</b> | <b>37.50</b> |

## Descriptions of Incremental Budget Changes

### Proposed Changes

#### **Redirect CDBG Program Income for Home Repair Loan Program - \$230,000**

This item recaptures Community Development Block Grant (CDBG) program income for the Home Repair Program (HRP) loan fund. The HRP provides low interest loans to fund needed repairs to low income, mostly elderly single family homeowners to preserve structural integrity and address threats to health and safety. The program has been primarily funded in recent years with prior CDBG and Housing Levy funds. Since 2007, program income from repayments to the HRP has been redirected to other CDBG eligible activities due to a large accrued fund balance.

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Further diversion of CDBG program income to other uses will erode the fund balance down to unsustainable levels. By returning \$230,000 of program income in 2014, the HRP will be able to maintain current activity of at least 35 loans per year.

## **Move Minor Home Repair Contract from OH to HSD - (\$449,917)**

The Office of Housing (OH) identified an opportunity to improve efficiency by transferring the Minor Home Repair program to the Human Services Department (HSD) to leverage existing contract monitoring and oversight.

The Minor Home Repair program has been administered in recent years by OH under the assumption it would improve linkages with the Home Repair Loan and Weatherization programs. However, the types of improvements and services requested by program recipients are very distinct. The Minor Home Repair program typically funds projects such as a bathroom grab bar with an average materials cost of \$17 for more than 2,000 home repair jobs.

HSD's Aging and Disability Services Division will administer the contract using staff expertise and contract oversight procedures already in place for other existing contracts with the same provider.

## **Decrease in Federal HOME Funds - (\$108,110)**

HUD reduced HOME funds for Seattle by \$108,110 in 2013. The 2014 Adopted Budget projects that the reduction will continue in 2014, reflecting a 4% decline from the 2014 Endorsed Budget. Ten percent of HOME funds are used for administration in the Office of Housing Fund 16600, while 90% of the funds are used in the Low-Income Housing Fund 16400. This change brings the total reduction in HOME funds to 40% since 2010. The loss of federal resources to construct and preserve affordable housing slows the ability of the City to respond to affordable housing needs.

## **Proposed Technical Changes**

### **Citywide Adjustments for Standard Cost Changes - \$61,277**

Citywide technical adjustments reflect changes due to inflation, central cost allocations, retirement, healthcare, workers' compensation, and unemployment costs. These adjustments typically reflect updates to preliminary cost assumptions established in the 2014 Endorsed Budget.

## **Council Changes**

### **Transfer Funding for Predevelopment Study from OED to OH - \$295,000**

Council transferred \$295,000 in funds for a predevelopment study from OED to OH. The predevelopment study will evaluate the feasibility of expanding Legacy House and an International Community Health Services clinic onto a neighboring property. Council also includes a proviso on the funding that requires Legacy House and the International Community Health Services clinic to pursue other funding sources for the predevelopment study and to present a detailed budget to the Council's Housing, Human Services, Health, and Culture Committee.

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## City Council Provisos

The City Council adopted the following budget proviso:

- *None of the money appropriated in the 2014 budget for the Office of Housing Operating Fund BCL may be spent on a predevelopment study for Legacy House and International Community Health Services until authorized by future ordinance. Council anticipates that such authority will not be granted until the Council's Housing, Human Services, Health, and Culture Committee has reviewed and approved a detailed budget for the predevelopment study that includes non-City funding resources, to the extent such resources are available.*

## Expenditure Overview

| Appropriations                                               | Summit Code  | 2012 Actuals      | 2013 Adopted      | 2014 Endorsed     | 2014 Adopted      |
|--------------------------------------------------------------|--------------|-------------------|-------------------|-------------------|-------------------|
| <b>CDBG - Office of Housing Budget Control</b>               |              |                   |                   |                   |                   |
| Homeownership and Sustainability - CDBG                      |              | 650,072           | 987,108           | 987,108           | 767,191           |
| Multi-Family Production and Preservation - CDBG              |              | 541,100           | 871,433           | 871,433           | 871,433           |
| Strategic Planning, Resource, and Program Development - CDBG |              | 441,279           | 101,139           | 101,139           | 101,139           |
| <b>Total</b>                                                 | <b>6XZ10</b> | <b>1,632,451</b>  | <b>1,959,680</b>  | <b>1,959,680</b>  | <b>1,739,763</b>  |
| <b>Low-Income Housing Fund 16400 Budget Control</b>          |              |                   |                   |                   |                   |
| Homeownership and Sustainability - 16400                     |              | 12,622,552        | 10,114,537        | 10,163,428        | 10,066,129        |
| Multi-Family Production and Preservation - 16400             |              | 23,850,855        | 32,929,361        | 32,929,361        | 32,929,361        |
| <b>Total</b>                                                 | <b>XZ-R1</b> | <b>36,473,407</b> | <b>43,043,898</b> | <b>43,092,789</b> | <b>42,995,490</b> |
| <b>Office of Housing Operating Fund 16600 Budget Control</b> |              |                   |                   |                   |                   |
| Administration and Management - 16600                        |              | 1,352,161         | 1,591,281         | 1,647,222         | 1,664,787         |
| Community Development - 16600                                |              | 670,607           | 543,813           | 563,325           | 862,877           |
| Homeownership and Sustainability - 16600                     |              | 1,456,696         | 1,340,874         | 1,387,158         | 1,414,788         |
| Multi-Family Production and Preservation - 16600             |              | 1,175,270         | 1,256,673         | 1,302,909         | 1,303,628         |
| <b>Total</b>                                                 | <b>XZ600</b> | <b>4,654,734</b>  | <b>4,732,641</b>  | <b>4,900,613</b>  | <b>5,246,079</b>  |
| <b>Department Total</b>                                      |              | <b>42,760,593</b> | <b>49,736,219</b> | <b>49,953,082</b> | <b>49,981,332</b> |
| <b>Department Full-time Equivalents Total*</b>               |              |                   |                   |                   |                   |
|                                                              |              | <b>37.50</b>      | <b>37.50</b>      | <b>37.50</b>      | <b>37.50</b>      |

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

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## Revenue Overview

### 2014 Estimated Revenues

| Summit Code | Source                                                         | 2012 Actuals      | 2013 Adopted      | 2014 Endorsed     | 2014 Adopted      |
|-------------|----------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| 433010      | Community Development Block Grant                              | 1,632,451         | 1,959,680         | 1,959,680         | 1,739,763         |
|             | <b>Total CDBG Grants</b>                                       | <b>1,632,451</b>  | <b>1,959,680</b>  | <b>1,959,680</b>  | <b>1,739,763</b>  |
| 469930      | Program Income                                                 | 3,938,276         | 11,244,000        | 11,244,000        | 11,244,000        |
| 541490      | Local Grants-Weatherization                                    | 1,789,692         | 1,629,723         | 1,678,614         | 1,678,614         |
|             | <b>Total Low-Income Housing Fund All Else</b>                  | <b>5,727,968</b>  | <b>12,873,723</b> | <b>12,922,614</b> | <b>12,922,614</b> |
| 445800      | MFTE Application Fees                                          | -3,000            | 0                 | 0                 | 0                 |
|             | <b>Total Low-Income Housing Fund Developer App. Fees</b>       | <b>-3,000</b>     | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| 587001      | General Subfund Support                                        | 46,462            | 0                 | 0                 | 0                 |
|             | <b>Total Low-Income Housing Fund General Fund Support</b>      | <b>46,462</b>     | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| 433010      | Federal Grants - Weatherization                                | 2,870,550         | 4,000,000         | 4,000,000         | 4,000,000         |
| 434010      | State Grants - Weatherization                                  | 927,144           | 1,250,000         | 1,250,000         | 1,250,000         |
| 471010      | Federal Grants-HOME Program                                    | 1,517,919         | 2,349,258         | 2,349,258         | 2,251,959         |
|             | <b>Total Low-Income Housing Fund Grants</b>                    | <b>5,315,613</b>  | <b>7,599,258</b>  | <b>7,599,258</b>  | <b>7,501,959</b>  |
| 461110      | Investment Earnings                                            | 624,579           | 4,601,500         | 4,601,500         | 4,601,500         |
|             | <b>Total Low-Income Housing Fund Interest Earnings</b>         | <b>624,579</b>    | <b>4,601,500</b>  | <b>4,601,500</b>  | <b>4,601,500</b>  |
| 411100      | Property Tax Levy                                              | 18,039,028        | 17,969,417        | 17,969,417        | 17,969,417        |
|             | <b>Total Low-Income Housing Fund Taxes, Levies &amp; Bonds</b> | <b>18,039,028</b> | <b>17,969,417</b> | <b>17,969,417</b> | <b>17,969,417</b> |
| 411100      | Levy Administration                                            | 1,465,188         | 1,809,704         | 1,809,704         | 1,809,704         |
| 439090      | Grants and Other                                               | 273,491           | 0                 | 0                 | 0                 |
| 445800      | MFTE application fees                                          | 137,000           | 80,000            | 80,000            | 80,000            |
| 461110      | Contingent Bonus/TDR Administration                            | 635,268           | 278,476           | 0                 | 0                 |
| 462900      | Other Rents and Use Charges                                    | 27,082            | 27,000            | 27,000            | 27,000            |
| 471010      | Challenge Grant                                                | 172,433           | 65,788            | 65,788            | 65,788            |
| 471010      | HOME Administration                                            | 477,171           | 261,028           | 261,028           | 250,217           |
| 541490      | City Light Administration                                      | 729,753           | 710,647           | 731,967           | 731,967           |
|             | <b>Total Office of Housing All Else</b>                        | <b>3,917,386</b>  | <b>3,232,643</b>  | <b>2,975,487</b>  | <b>2,964,676</b>  |
| 587001      | General Subfund Support                                        | 39,472            | 0                 | 0                 | 295,000           |
|             | <b>Total Office of Housing General Fund Support</b>            | <b>39,472</b>     | <b>0</b>          | <b>0</b>          | <b>295,000</b>    |
| 433010      | Federal Grants-Weatherization                                  | 618,192           | 817,410           | 823,286           | 823,286           |
| 434010      | State Grants-Weatherization                                    | 307,842           | 210,000           | 210,424           | 210,424           |
|             | <b>Total Office of Housing Grants</b>                          | <b>926,034</b>    | <b>1,027,410</b>  | <b>1,033,710</b>  | <b>1,033,710</b>  |

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|                        |                                                          |                   |                   |                   |                   |
|------------------------|----------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Total Revenues</b>  |                                                          | <b>36,265,993</b> | <b>49,263,631</b> | <b>49,061,666</b> | <b>49,028,639</b> |
| 379100                 | Use of (Contribution To) Fund Balance                    | 6,722,758         | 0                 | 0                 | 0                 |
|                        | <b>Total Low-Income Housing Fund Use of Fund Balance</b> | <b>6,722,758</b>  | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| 379100                 | Use of (Contribution To) Fund Balance                    | -228,158          | 472,588           | 891,416           | 952,693           |
|                        | <b>Total Office of Housing Use of Fund Balance</b>       | <b>-228,158</b>   | <b>472,588</b>    | <b>891,416</b>    | <b>952,693</b>    |
| <b>Total Resources</b> |                                                          | <b>42,760,593</b> | <b>49,736,219</b> | <b>49,953,082</b> | <b>49,981,332</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.

|                                                              | 2012             | 2013             | 2014             | 2014             |
|--------------------------------------------------------------|------------------|------------------|------------------|------------------|
| <b>Program Expenditures</b>                                  | <b>Actuals</b>   | <b>Adopted</b>   | <b>Endorsed</b>  | <b>Adopted</b>   |
| Homeownership and Sustainability - CDBG                      | 650,072          | 987,108          | 987,108          | 767,191          |
| Multi-Family Production and Preservation - CDBG              | 541,100          | 871,433          | 871,433          | 871,433          |
| Strategic Planning, Resource, and Program Development - CDBG | 441,279          | 101,139          | 101,139          | 101,139          |
| <b>Total</b>                                                 | <b>1,632,451</b> | <b>1,959,680</b> | <b>1,959,680</b> | <b>1,739,763</b> |

*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.

|                                         | 2012           | 2013           | 2014            | 2014           |
|-----------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures</b>                     | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Homeownership and Sustainability - CDBG | 650,072        | 987,108        | 987,108         | 767,191        |

#### **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.

|                                                 | 2012           | 2013           | 2014            | 2014           |
|-------------------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures</b>                             | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Multi-Family Production and Preservation - CDBG | 541,100        | 871,433        | 871,433         | 871,433        |

#### **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.

|                                                              | 2012           | 2013           | 2014            | 2014           |
|--------------------------------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures</b>                                          | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Strategic Planning, Resource, and Program Development - CDBG | 441,279        | 101,139        | 101,139         | 101,139        |

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## **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.

|                                                  | <b>2012</b>       | <b>2013</b>       | <b>2014</b>       | <b>2014</b>       |
|--------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Program Expenditures</b>                      | <b>Actuals</b>    | <b>Adopted</b>    | <b>Endorsed</b>   | <b>Adopted</b>    |
| Homeownership and Sustainability - 16400         | 12,622,552        | 10,114,537        | 10,163,428        | 10,066,129        |
| Multi-Family Production and Preservation - 16400 | 23,850,855        | 32,929,361        | 32,929,361        | 32,929,361        |
| <b>Total</b>                                     | <b>36,473,407</b> | <b>43,043,898</b> | <b>43,092,789</b> | <b>42,995,490</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.

|                                          | <b>2012</b>    | <b>2013</b>    | <b>2014</b>     | <b>2014</b>    |
|------------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures</b>                      | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Homeownership and Sustainability - 16400 | 12,622,552     | 10,114,537     | 10,163,428      | 10,066,129     |

### **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.

|                                                  | <b>2012</b>    | <b>2013</b>    | <b>2014</b>     | <b>2014</b>    |
|--------------------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures</b>                              | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Multi-Family Production and Preservation - 16400 | 23,850,855     | 32,929,361     | 32,929,361      | 32,929,361     |

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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.

|                                                  | 2012             | 2013             | 2014             | 2014             |
|--------------------------------------------------|------------------|------------------|------------------|------------------|
| <b>Program Expenditures</b>                      | <b>Actuals</b>   | <b>Adopted</b>   | <b>Endorsed</b>  | <b>Adopted</b>   |
| Administration and Management - 16600            | 1,352,161        | 1,591,281        | 1,647,222        | 1,664,787        |
| Community Development - 16600                    | 670,607          | 543,813          | 563,325          | 862,877          |
| Homeownership and Sustainability - 16600         | 1,456,696        | 1,340,874        | 1,387,158        | 1,414,788        |
| Multi-Family Production and Preservation - 16600 | 1,175,270        | 1,256,673        | 1,302,909        | 1,303,628        |
| <b>Total</b>                                     | <b>4,654,734</b> | <b>4,732,641</b> | <b>4,900,613</b> | <b>5,246,079</b> |
| Full-time Equivalents Total*                     | 37.50            | 37.50            | 37.50            | 37.50            |

*\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Personnel 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.

|                                       | 2012           | 2013           | 2014            | 2014           |
|---------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures/FTE</b>               | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Administration and Management - 16600 | 1,352,161      | 1,591,281      | 1,647,222       | 1,664,787      |
| Full-time Equivalents Total           | 11.00          | 11.00          | 11.00           | 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.

|                               | 2012           | 2013           | 2014            | 2014           |
|-------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures/FTE</b>       | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Community Development - 16600 | 670,607        | 543,813        | 563,325         | 862,877        |
| Full-time Equivalents Total   | 4.00           | 4.00           | 4.00            | 4.00           |

# Office of Housing

## 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>2012</b>    | <b>2013</b>    | <b>2014</b>     | <b>2014</b>    |
|------------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures/FTE</b>                  | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Homeownership and Sustainability - 16600 | 1,456,696      | 1,340,874      | 1,387,158       | 1,414,788      |
| Full-time Equivalents Total              | 13.00          | 13.00          | 13.00           | 13.00          |

## 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>2012</b>    | <b>2013</b>    | <b>2014</b>     | <b>2014</b>    |
|--------------------------------------------------|----------------|----------------|-----------------|----------------|
| <b>Expenditures/FTE</b>                          | <b>Actuals</b> | <b>Adopted</b> | <b>Endorsed</b> | <b>Adopted</b> |
| Multi-Family Production and Preservation - 16600 | 1,175,270      | 1,256,673      | 1,302,909       | 1,303,628      |
| Full-time Equivalents Total                      | 9.50           | 9.50           | 9.50            | 9.50           |

# Office of Housing

## Housing Fund Table

### Low-Income Housing Fund (16400)

|                                        | 2012<br>Actuals   | 2013<br>Adopted   | 2013<br>Revised   | 2014<br>Endorsed  | 2014<br>Adopted   |
|----------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Beginning Fund Balance</b>          | <b>86,588,042</b> | <b>87,581,822</b> | <b>79,865,285</b> | <b>87,581,822</b> | <b>79,865,285</b> |
| Accounting and Technical Adjustments   | 0                 | 0                 | 0                 | 0                 | 0                 |
| Plus: Actual and Estimated Revenues    | 29,750,650        | 43,043,898        | 42,946,599        | 43,092,789        | 42,995,490        |
| Less: Actual and Budgeted Expenditures | 36,473,407        | 43,043,898        | 42,946,599        | 43,092,789        | 42,995,490        |
| <b>Ending Fund Balance</b>             | <b>79,865,285</b> | <b>87,581,822</b> | <b>79,865,285</b> | <b>87,581,822</b> | <b>79,865,285</b> |
| Reserved Capital Fund Balance          | 80,700,000        | 86,549,823        | 86,550,000        | 83,350,931        | 89,152,000        |
| <b>Total Reserves</b>                  | <b>80,700,000</b> | <b>86,549,823</b> | <b>86,550,000</b> | <b>83,350,931</b> | <b>89,152,000</b> |
| <b>Ending Unreserved Fund Balance</b>  | <b>-834,715</b>   | <b>1,031,999</b>  | <b>-6,684,715</b> | <b>4,230,891</b>  | <b>-9,286,715</b> |

### Office of Housing (16600)

|                                          | 2012<br>Actuals  | 2013<br>Adopted  | 2013<br>Revised  | 2014<br>Endorsed | 2014<br>Adopted  |
|------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Beginning Fund Balance</b>            | <b>1,702,715</b> | <b>1,760,145</b> | <b>1,930,873</b> | <b>1,287,557</b> | <b>1,447,474</b> |
| Accounting and Technical Adjustments     | 0                | 0                | 0                | 0                | 0                |
| Plus: Actual and Estimated Revenues      | 4,882,892        | 4,260,053        | 4,249,242        | 4,009,197        | 4,293,386        |
| Less: Actual and Budgeted Expenditures   | 4,654,734        | 4,732,641        | 4,732,641        | 4,900,613        | 5,246,079        |
| <b>Ending Fund Balance</b>               | <b>1,930,873</b> | <b>1,287,557</b> | <b>1,447,474</b> | <b>396,141</b>   | <b>494,781</b>   |
| Housing Levy/Bonus Admin Reserve         | 1,629,873        | 1,159,557        | 1,245,000        | 385,364          | 334,000          |
| Multi-Family Tax Exemption Admin Reserve | 301,000          |                  |                  |                  |                  |
| Other Reserves                           |                  | 128,000          | 128,000          |                  | 86,000           |
| <b>Total Reserves</b>                    | <b>1,930,873</b> | <b>1,287,557</b> | <b>1,373,000</b> | <b>385,364</b>   | <b>420,000</b>   |
| <b>Ending Unreserved Fund Balance</b>    | <b>0</b>         | <b>0</b>         | <b>74,474</b>    | <b>10,777</b>    | <b>74,781</b>    |