

# Office of Housing

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

## Department Overview

The mission of the Office of Housing (OH) is to build strong and healthy communities and to increase opportunities for people of all income levels to live in our city. OH manages investments from the Seattle Housing Levy and other funding sources to fund the production, preservation, acquisition, and long-term stewardship of affordable housing in Seattle. Additionally, OH supports affordable housing providers and low-income residents, provides home repair and weatherization assistance, funds permanently affordable homeownership opportunities, and leads Citywide planning and policy development on affordable housing issues.

## Budget Snapshot

	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
<b>Department Support</b>				
General Fund Support	10,997,279	50,906	-	-
Other Funding - Operating	233,615,720	339,284,068	342,424,821	342,906,418
<b>Total Operations</b>	<b>244,612,999</b>	<b>339,334,974</b>	<b>342,424,821</b>	<b>342,906,418</b>
<b>Total Appropriations</b>	<b>244,612,999</b>	<b>339,334,974</b>	<b>342,424,821</b>	<b>342,906,418</b>
Full-Time Equivalents Total*	63.50	66.00	69.00	69.00

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

## Budget Overview

The City's 2025-2026 Proposed Budget maintains core services for the Office of Housing (OH). Investments funded by the 2023 Housing Levy and other housing specific funding sources are maintained according to fund financial planning and Levy modeling. Additionally, the proposed budget uses accumulated administrative fund balances to support multifamily capital production and expanded staffing capacity for the department's finance and budget functions. The department's overall proposed budget of \$342 million is increasing by approximately \$3 million relative to the 2024 Adopted Budget; Payroll Expense Tax funded investments are offset by increases in other funding sources. The proposed budget continues investments in all program areas, including: multifamily lending, homeownership supports, home repair and weatherization programs, asset management, and departmental administrative costs.

The General Fund revenue forecast for the City's 2025-2026 Proposed Budget is insufficient to cover all anticipated Citywide costs. General Fund and other reductions were identified to mitigate this shortfall. To preserve critical City services due to the General Fund deficit, budget adjustments were made in several areas. The proposed budget focuses reductions in areas that will have minimal impact on community, such as continuing to hold positions vacant. Additionally, the proposed budget aligns scalable programs, such as multifamily rental and homeownership capital programs, with available resources.

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### Incremental Budget Changes

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	Dollars	FTE
<b>2024 Adopted Budget</b>	<b>339,334,974</b>	<b>66.00</b>
<b>Baseline</b>		
Remove One-Time Items	(50,000)	-
Baseline Technical Adjustments to Community Development Block Grant Funding	657,000	-
Miscellaneous Technical Corrections	-	-
Remove Erroneous Ongoing Budget	(906)	-
Bargained Annual Wage and Market Wage Increases to Base Budget	1,219,174	-
Citywide Adjustments for Standard Cost Changes	(129,507)	-
<b>Proposed Operating</b>		
Add Budget Manager in Finance Unit	184,703	1.00
Add Community Development Specialist in Asset Management Unit	90,542	1.00
Add Administrative Staffing Support	72,241	1.00
Inflationary Adjustments for Agency Support Programs	416,714	-
Use Mandatory Housing Affordability Administrative Fund Balances to Support Multifamily Capital	7,000,000	-
Community Development Block Grant Funding for Administrative Support	-	-
Dissolve Community Development Block Grant Revolving Loan Funds	(657,000)	-
Hold Positions Vacant to Realize Payroll Expense Tax Savings	(497,047)	-
Reduce Payroll Expense Tax Funding for Homeownership Capital	(1,750,000)	-
Reduce Payroll Expense Tax Funding for Multifamily Capital	(7,596,229)	-
Fund Source Alignment for Staffing and Operational Support	(836,551)	-
<b>Proposed Technical</b>		
Previously Approved Funding for Database Upgrade Project	275,000	-
Align Budget for Pre-Development Costs with Anticipated Actuals	735,000	-
Adjust Project Coding for Payroll Expense Tax Funded Multifamily Capital	-	-
Align Community Self Determination Fund Allocation	-	-
Align Mandatory Housing Revenues with Anticipated Actuals	-	-
Final Miscellaneous Technical Adjustments	-	-
Align and Correct Weatherization Revenues	3,886,167	-
Final Adjustments for Standard Cost Changes	70,547	-
Fund Balancing Adjustments	-	-
<b>Total Incremental Changes</b>	<b>\$3,089,848</b>	<b>3.00</b>
<b>Total 2025 Proposed Budget</b>	<b>\$342,424,821</b>	<b>69.00</b>

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## Description of Incremental Budget Changes

### Baseline

#### **Remove One-Time Items**

Expenditures	\$ (50,000)
Revenues	\$ 19,752,463

This item removes one-time funding added in the 2024 Adopted Budget for a work group to study sustainability needs of non-permanent supportive housing providers and removes one-time fund balancing entries. The removal of one-time fund balancing entries is reflected as an increase to revenues to the Low Income Housing Fund and the Office of Housing Fund.

#### **Baseline Technical Adjustments to Community Development Block Grant Funding**

Expenditures	\$ 657,000
Revenues	-

For the 2025-2026 Proposed Budget, the Executive removed Community Development Block Grant (CDBG) funds from departments' baseline budgets and reviewed department proposals for use of the federal grant funds for facilities and public services projects. This item removes \$160,972 of CDBG entitlement funding from the Office of Housing's baseline budget. This funding supports administrative and labor costs associated with the department's management of CDBG revolving loan funds. This item backfills this funding with other housing specific fund sources to reflect that the department will incur these administrative costs regardless of whether CDBG entitlement funding is received. This \$160,972 of CDBG entitlement funding is proposed to be restored in the "Community Development Block Grant Funding for Administrative Support" incremental change item discussed below. Additionally, this item aligns non-labor budget for CDBG revolving loan funds with anticipated actuals.

#### **Miscellaneous Technical Corrections**

Expenditures	-
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This budget-neutral item makes several technical adjustments to budget at the account level to align with anticipated actuals and provide detailed account coding for budget previously coded to default expenditures accounts. This item also shifts \$25 million of baseline budget associated with the Workforce Stabilization Fund from the Multifamily Lending budget program to the Asset Management budget program to align detailed budget coding with the accounting coding used for program expenditures. This change does not reflect a change in budget amount from the 2024 Adopted Budget for any program in the department.

#### **Remove Erroneous Ongoing Budget**

Expenditures	\$ (906)
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This item corrects an erroneous Council Budget Action (CBA) from the 2024 Adopted Budget, which modified the employer contribution rate for Seattle City Employees Retirement System. The 2024 Proposed Budget included no ongoing General Fund (GF) budget for the Office of Housing, however GF budget was not fully removed at the account level due. When this CBA was centrally entered, GF budget was identified in pension accounts and adjusted accordingly. This item removes ongoing GF budget from OH to reflect that no ongoing costs in the department are supported by the GF.

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### **Bargained Annual Wage and Market Wage Increases to Base Budget**

Expenditures \$1,219,174

This centrally administered change adjusts appropriations to reflect the Annual Wage Increases and Market Adjustments, as outlined in the agreements between the City and the Coalition of Unions or other standalone Unions, for personnel costs included in this department's baseline budget. This includes increases to salary, FICA, Medicare, retirement, overtime and temporary labor.

### **Citywide Adjustments for Standard Cost Changes**

Expenditures \$(129,507)

Citywide technical adjustments made in the baseline phase reflect changes to internal services costs, including rates from the Department of Finance & Administrative Services, Seattle Information Technology Department, Seattle Department of Human Resources, and for healthcare, retirement, and industrial insurance charges for the department. These adjustments reflect initial assumptions about these costs and inflators early in the budget process.

### **Proposed Operating**

#### **Add Budget Manager in Finance Unit**

Expenditures \$184,703

Position Allocation 1.00

This ongoing item adds funding and position authority for a Budget Manager (1.0 FTE Manager 1). The Office of Housing budget has grown by over 550% in the last decade, however the Finance Unit has not expanded since 2013. The Budget Manager will support budget development, tracking, and management. This additional staffing capacity will allow the department's Finance Director to refocus on policy, planning, and strategic initiatives. This item is funded using administration fund balance from the 2016 Housing Levy, which is projected to cover these labor costs for six to seven years. Ongoing funding for this position could be contemplated as part of the next Housing Levy renewal in 2030.

#### **Add Community Development Specialist in Asset Management Unit**

Expenditures \$90,542

Position Allocation 1.00

The proposed budget allocates \$133 million in Payroll Expense Tax proceeds in 2025 to support housing. This ongoing item uses payroll tax and 2023 Housing Levy funding to add funding and position authority in the Asset Management unit (1.0 FTE Community Development Specialist). This position will support asset management for Office of Housing (OH) funded units, ensuring ongoing affordability and compliance of units. This additional staffing capacity is necessary to maintain reasonable units-to-staff ratio in the Asset Management division. This item is funded with net-new 2023 Housing Levy funding and payroll tax offset by an equivalent reduction in payroll tax funded multifamily capital.

#### **Add Administrative Staffing Support**

Expenditures \$72,241

Position Allocation 1.00

The proposed budget allocates \$133 million in Payroll Expense Tax proceeds in 2025 to support housing. This ongoing item uses payroll tax and 2023 Housing Levy funding to add funding and position authority for administrative support (1.0 FTE Administrative Specialist II). This position will rotate through the Office of Housing to support the areas of highest need at any given time. For example, in January and February the position will support

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the contracts unit, in May and June the position will support production of the department's annual reports, and in September and October the position will support the Notice of Funding Availability process. This additional staffing capacity is necessary to maintain administrative support currently covered by temporary staff. This item is funded with net-new 2023 Housing Levy funding and payroll tax offset by an equivalent reduction in payroll tax funded multifamily capital.

### **Inflationary Adjustments for Agency Support Programs**

Expenditures	\$416,714
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The proposed budget allocates \$133 million in Payroll Expense Tax proceeds in 2025 to support housing. This ongoing item uses payroll tax and 2023 Housing Levy funding to provide inflationary adjustments to agency support programs. Financial modeling for the 2023 Housing Levy assumed inflationary adjustments for agency support programs and this item aligns budget authority with those assumptions. Inflationary adjustments for payroll tax funded agency supports are offset by an equivalent reduction in payroll tax funded multifamily capital.

### **Use Mandatory Housing Affordability Administrative Fund Balances to Support Multifamily Capital**

Expenditures	\$7,000,000
Revenues	\$7,000,000

This one-time item increases budget for multifamily capital production by \$7 million in 2025 and by \$5 million in 2026, supported by Mandatory Housing Affordability (MHA) administrative fund balances. The Office of Housing has historically transferred MHA administrative fund balance to multifamily capital production whenever a significant balance has accumulated.

### **Community Development Block Grant Funding for Administrative Support**

Expenditures	-
Revenues	\$160,972

For the 2025-2026 Proposed Budget, the Executive removed Community Development Block Grant (CDBG) funds from departments' baseline budgets and reviewed department proposals for use of the federal grant funds for facilities and public services projects. This item adds CDBG funding to support administrative and labor costs associated the department's management of CDBG revolving loan funds. This increase is offset by a removal of non-grant backed funding proposed to be added in the "Baseline Technical Adjustments to Community Development Block Grant Funding" incremental change item discussed above.

### **Dissolve Community Development Block Grant Revolving Loan Funds**

Expenditures	\$(657,000)
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This ongoing item reduces budget for the Multifamily Capital and Homeownership Community Development Block Grant (CDBG) revolving loan funds (RLFs) to reflect elimination of these RLFs. The Office of Housing currently manages three CDBG RLFs: Multifamily Capital, Homeownership, and Home Repair. CDBG RLFs use program income from previously awarded CDBG projects make new awards in each program area. OH maintains a robust Home Repair RLF, but is unable to quickly award funding in the Multifamily Capital and Homeownership RLFs given challenging eligibility and compliance requirements. OH will work in coordination with the Human Services Department Federal Grants Management Unit to dissolve these RLFs in 2025 and remaining funding will be reallocated to an eligible CDBG project.

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## Hold Positions Vacant to Realize Payroll Expense Tax Savings

Expenditures \$(497,047)

The General Fund revenue forecast for the City's 2025-2026 Proposed Budget is insufficient to cover all anticipated Citywide costs. A portion of Payroll Expense Tax revenues are transferred to the General Fund. Payroll tax reductions were identified to facilitate this transfer to mitigate the General Fund shortfall. This ongoing item reduces labor budget in the payroll tax fund to reflect that the Office of Housing will hold three positions vacant, including an Equity Advisor (Senior Community Development Specialist) in the Policy and Planning unit, a Multifamily Lender (Community Development Specialist) in the Multifamily Lending unit, and an Asset Management position (Community Development Specialist) in the Asset Management unit. These positions, added in 2022, have not yet been filled and holding the positions vacant will not require reallocation of workload.

## Reduce Payroll Expense Tax Funding for Homeownership Capital

Expenditures \$(1,750,000)

The General Fund revenue forecast for the City's 2025-2026 Proposed Budget is insufficient to cover all anticipated Citywide costs. A portion of Payroll Expense Tax revenues are transferred to the General Fund. Payroll tax reductions were identified to facilitate this transfer to mitigate the General Fund shortfall. This ongoing item reduces payroll tax funding for homeownership capital production. The Office of Housing anticipates that projects currently in the homeownership capital pipeline will not be ready for funding for two to three years. Given the status of projects, this reduction is not anticipated to impact homeownership capital production in the biennium. To maintain adequate funding for anticipated homeownership capital projects, \$1,750,000 of payroll tax funding will be reprioritized from multifamily capital to homeownership capital beginning in the 2027-2028 biennium.

## Reduce Payroll Expense Tax Funding for Multifamily Capital

Expenditures \$(7,596,229)

The General Fund revenue forecast for the City's 2025-2026 Proposed Budget is insufficient to cover all anticipated Citywide costs. A portion of Payroll Expense Tax revenues are transferred to the General Fund. Payroll tax reductions were identified to facilitate this transfer to mitigate the General Fund shortfall. This ongoing item reduces payroll tax funding for multifamily capital production by approximately \$7.6 million in 2025 and by approximately \$1.6 million in 2026. The impact of this reduction is offset by the one-time use of \$7 million in 2025 and \$5 million in 2026 of administrative fund balances from Mandatory Housing Affordability revenues for multifamily capital production per year in the proposed budget.

## Fund Source Alignment for Staffing and Operational Support

Expenditures \$(836,551)

This item aligns fund sources for staffing and operational costs with the Office of Housing (OH) administrative funding methodology. Generally, staffing and operational costs in OH are covered by each fund source in an amount that is proportional to their share of the total OH budget. This item decreases the Office of Housing fund's share of administrative costs, and increases the Payroll Expense Tax fund's share of administrative cost with an offsetting reduction to payroll tax funded multifamily capital production.

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## Proposed Technical

### **Previously Approved Funding for Database Upgrade Project**

Expenditures \$275,000

This one-time item adds \$275,000 in 2025 to support remaining costs associated with the Office of Housing's database upgrade project. Funding for the prior years' portion of this project were approved and appropriated in the 2022 Mid-Year Supplemental Budget. This item is necessary to appropriate remaining funding for this project and is supported by reserves for this purpose in the Office of Housing fund.

### **Align Budget for Pre-Development Costs with Anticipated Actuals**

Expenditures \$735,000

This one-time technical item adds \$735,000 for pre-development costs supported by 2023 Housing Levy administrative funds. This item is necessary to align budget authority with anticipated actuals. The 2023 Housing Levy includes \$10 million for pre-development costs and the Office of Housing remains on track to spend no more than that amount over the seven year levy period.

### **Adjust Project Coding for Payroll Expense Tax Funded Multifamily Capital**

Expenditures -

The proposed budget allocates \$133 million in Payroll Expense Tax proceeds in 2025 to support housing. This ongoing, net-zero, technical item corrects detail project level coding to ensure accurate tracking of payroll tax funding intended for multifamily capital preservation. This item does not change how the department would otherwise allocate payroll tax funding in the multifamily program between new production and preservation of existing units.

### **Align Community Self Determination Fund Allocation**

Expenditures -

The proposed budget allocates \$133 million in Payroll Expense Tax proceeds in 2025 to support housing. This ongoing, net-zero, technical item corrects detail project level coding to reflect that the Office of Housing intends to allocate 13%, approximately \$17.6 million, of payroll tax funding within the multifamily capital program to support the Community Self Determination Fund (CSDF). The CSDF program aims to reduce barriers for community-based organizations (CBOs) to enter the affordable housing sector, particularly for those CBOs that have historically been excluded from the industry.

### **Align Mandatory Housing Revenues with Anticipated Actuals**

Revenues \$(28,750,000)

This ongoing technical item reduces revenue assumptions for the Mandatory Housing Affordability program from \$51 million to approximately \$22.3 million to reflect updated projections and expectations for the biennium.

### **Final Miscellaneous Technical Adjustments**

Expenditures -

This budget-neutral item makes several technical adjustments to budget at the project and account level to align with anticipated actuals.

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### Align and Correct Weatherization Revenues

Expenditures	\$3,886,167
Revenues	\$3,886,167

This one-time technical item increases expenditure and revenue budget in the weatherization program to reflect anticipated grants to be accepted during 2025. All weatherization grants will be accepted in supplemental budgets in 2025. Additionally, this item makes several technical corrections to remove prior year funding source codes and to update funding source codes used to track interdepartmental revenues from Seattle City Light.

### Final Adjustments for Standard Cost Changes

Expenditures	\$70,547
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Citywide technical adjustments made in the proposed phase reflect changes to internal services costs, including rates from the Department of Finance & Administrative Services, Seattle Information Technology Department, Seattle Department of Human Resources, and for healthcare for the department. These adjustments reflect final decisions about these costs made during the Proposed Phase of the budget process.

### Fund Balancing Adjustments

Revenues	\$10,361,505
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This is a technical item to record a fund balancing entry for the Low Income Housing Fund (16400) and the Office of Housing Fund (Fund 16600), which are primarily managed by this department.



## Office of Housing

### Expenditure Overview

Appropriations	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
<b>OH - BO-HU-1000 - Leadership and Administration</b>				
00100 - General Fund	1,074,572	50,000	-	-
14500 - Payroll Expense Tax	375,719	3,013,687	4,161,738	4,479,796
16440 - Housing Program Support Fund	47,498	-	-	-
16600 - Office of Housing Fund	5,755,402	6,901,739	7,433,688	6,527,790
<b>Total for BSL: BO-HU-1000</b>	<b>7,253,191</b>	<b>9,965,426</b>	<b>11,595,426</b>	<b>11,007,586</b>
<b>OH - BO-HU-2000 - Homeownership &amp; Sustainability</b>				
00100 - General Fund	193,646	907	-	-
14500 - Payroll Expense Tax	2,612,716	8,788,264	7,089,091	7,110,349
16400 - Low Income Housing Fund	-	16,309,460	19,997,916	16,309,460
16403 - 2002 Levy Multipurpose Fund	316,000	-	-	-
16411 - 1995 Housing Levy Capital Fund	93,055	-	-	-
16416 - 2009 Housing Levy Capital Fund	272,000	-	-	-
16418 - 2016 Housing Levy Capital Fund	588,115	-	-	-
16430 - Housing Incentive Fund	6,136,739	-	-	-
16440 - Housing Program Support Fund	5,591,359	-	-	-
16600 - Office of Housing Fund	2,651,285	2,522,588	2,984,108	2,896,753
<b>Total for BSL: BO-HU-2000</b>	<b>18,454,915</b>	<b>27,621,219</b>	<b>30,071,115</b>	<b>26,316,562</b>
<b>OH - BO-HU-3000 - Multifamily Housing</b>				
00100 - General Fund	9,729,061	-	-	-
14000 - Coronavirus Local Fiscal Recovery Fund	1,365,667	-	-	-
14500 - Payroll Expense Tax	56,837,768	130,312,200	121,592,968	127,470,941
16400 - Low Income Housing Fund	-	169,102,755	176,519,469	175,372,649
16402 - 2002 Levy Very LIH Fund	18,510	-	-	-
16404 - 2002 Levy O&M Fund	591,206	-	-	-
16410 - 1986 Housing Levy Capital Fund	499,494	-	-	-
16411 - 1995 Housing Levy Capital Fund	176,637	-	-	-
16412 - 1995 Levy O&M Fund	518,604	-	-	-
16416 - 2009 Housing Levy Capital Fund	257,675	-	-	-
16417 - 2009 Levy O&M Fund	646,631	-	-	-
16418 - 2016 Housing Levy Capital Fund	57,071,477	-	-	-
16419 - 2016 Levy O&M Fund	19,447,334	-	-	-
16420 - 1986 Levy O&M Fund	608,710	-	-	-
16421 - O&M Sales Tax	1,364,987	-	-	-
16430 - Housing Incentive Fund	55,058,517	-	-	-

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Appropriations	2023	Appropriations	2023	Appropriations
16440 - Housing Program Support Fund	12,330,869	-	-	-
16600 - Office of Housing Fund	2,381,748	2,333,374	2,645,843	2,738,679
<b>Total for BSL: BO-HU-3000</b>	<b>218,904,893</b>	<b>301,748,329</b>	<b>300,758,281</b>	<b>305,582,270</b>
<b>Department Total</b>	<b>244,612,999</b>	<b>339,334,974</b>	<b>342,424,821</b>	<b>342,906,418</b>
<b>Department Full-Time Equivalents Total*</b>	<b>63.50</b>	<b>66.00</b>	<b>69.00</b>	<b>69.00</b>

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

### Budget Summary by Fund Office of Housing

	2023	2024	2025	2026
	Actuals	Adopted	Proposed	Proposed
00100 - General Fund	10,997,279	50,906	-	-
14000 - Coronavirus Local Fiscal Recovery Fund	1,365,667	-	-	-
14500 - Payroll Expense Tax	59,826,204	142,114,151	132,843,797	139,061,087
16400 - Low Income Housing Fund	-	185,412,215	196,517,385	191,682,109
16402 - 2002 Levy Very LIH Fund	18,510	-	-	-
16403 - 2002 Levy Multipurpose Fund	316,000	-	-	-
16404 - 2002 Levy O&M Fund	591,206	-	-	-
16410 - 1986 Housing Levy Capital Fund	499,494	-	-	-
16411 - 1995 Housing Levy Capital Fund	269,692	-	-	-
16412 - 1995 Levy O&M Fund	518,604	-	-	-
16416 - 2009 Housing Levy Capital Fund	529,675	-	-	-
16417 - 2009 Levy O&M Fund	646,631	-	-	-
16418 - 2016 Housing Levy Capital Fund	57,659,592	-	-	-
16419 - 2016 Levy O&M Fund	19,447,334	-	-	-
16420 - 1986 Levy O&M Fund	608,710	-	-	-
16421 - O&M Sales Tax	1,364,987	-	-	-
16430 - Housing Incentive Fund	61,195,255	-	-	-
16440 - Housing Program Support Fund	17,969,726	-	-	-
16600 - Office of Housing Fund	10,788,435	11,757,701	13,063,639	12,163,222
<b>Budget Totals for OH</b>	<b>244,612,999</b>	<b>339,334,974</b>	<b>342,424,821</b>	<b>342,906,418</b>

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### Revenue Overview

#### 2025 Estimated Revenues

Account Code	Account Name	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
331110	Direct Fed Grants	1,365,667	-	-	-
<b>Total Revenues for: 14000 - Coronavirus Local Fiscal Recovery Fund</b>		<b>1,365,667</b>	<b>-</b>	<b>-</b>	<b>-</b>
311010	Real & Personal Property Taxes	-	130,037,167	130,037,167	130,037,167
313010	Sales & Use Tax-Local Share	-	3,500,000	3,500,000	3,500,000
331000	Direct Federal Grants	-	5,411	5,411	5,411
331110	Direct Fed Grants	-	7,121,359	7,121,359	7,121,359
334010	State Grants	-	(50,506)	(50,506)	(50,506)
334090	State Grants-Passthr	-	600,000	4,288,456	600,000
337010	Grants & Contr From Local Govt	-	4,404,806	4,404,806	4,404,806
345020	Zoning & Subdivision Fees	-	45,900,000	19,650,000	19,650,000
360010	Investment Interest	-	2,000,000	2,000,000	2,000,000
360590	Program Income	-	4,000,000	4,000,000	4,000,000
374030	Capital Contr-Fed Dir Grants	-	2,968,574	2,968,574	2,968,574
397010	Operating Transfers In	-	(427,573)	6,572,427	4,572,427
<b>Total Revenues for: 16400 - Low Income Housing Fund</b>		<b>-</b>	<b>200,059,238</b>	<b>184,497,694</b>	<b>178,809,238</b>
400000	Use of/Contribution to Fund Balance	-	(14,647,023)	12,019,691	12,872,871
<b>Total Resources for:16400 - Low Income Housing Fund</b>		<b>-</b>	<b>185,412,215</b>	<b>196,517,385</b>	<b>191,682,109</b>
360020	Inv Earn-Residual Cash	14,820	-	-	-
360140	Loan Interest Pmts Per Terms	4,215	-	-	-
360600	Principal On Loan	5,159	-	-	-
<b>Total Revenues for: 16402 - 2002 Levy Very LIH Fund</b>		<b>24,193</b>	<b>-</b>	<b>-</b>	<b>-</b>
360020	Inv Earn-Residual Cash	181,573	-	-	-
360140	Loan Interest Pmts Per Terms	30,866	-	-	-
360150	Interest On Loan Payoffs	39,178	-	-	-
360600	Principal On Loan	186,695	-	-	-
<b>Total Revenues for: 16403 - 2002 Levy Multipurpose Fund</b>		<b>438,312</b>	<b>-</b>	<b>-</b>	<b>-</b>
360020	Inv Earn-Residual Cash	128,485	-	-	-
<b>Total Revenues for: 16404 - 2002 Levy O&amp;M Fund</b>		<b>128,485</b>	<b>-</b>	<b>-</b>	<b>-</b>

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Account Code	Account Name	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
360020	Inv Earn-Residual Cash	3,817	-	-	-
360140	Loan Interest Pmts Per Terms	37,702	-	-	-
360600	Principal On Loan	515,542	-	-	-
<b>Total Revenues for: 16410 - 1986 Housing Levy Capital Fund</b>		<b>557,061</b>	-	-	-
360020	Inv Earn-Residual Cash	149,439	-	-	-
360140	Loan Interest Pmts Per Terms	70,431	-	-	-
360600	Principal On Loan	107,571	-	-	-
<b>Total Revenues for: 16411 - 1995 Housing Levy Capital Fund</b>		<b>327,442</b>	-	-	-
360020	Inv Earn-Residual Cash	116,101	-	-	-
<b>Total Revenues for: 16412 - 1995 Levy O&amp;M Fund</b>		<b>116,101</b>	-	-	-
360020	Inv Earn-Residual Cash	81,564	-	-	-
360140	Loan Interest Pmts Per Terms	17,465	-	-	-
360150	Interest On Loan Payoffs	10,665	-	-	-
360600	Principal On Loan	44,320	-	-	-
360900	Miscellaneous Revs-Other Rev	35	-	-	-
<b>Total Revenues for: 16413 - 1995 Levy Homebuyer Assist</b>		<b>154,049</b>	-	-	-
360020	Inv Earn-Residual Cash	415,297	-	-	-
360140	Loan Interest Pmts Per Terms	3,569	-	-	-
360150	Interest On Loan Payoffs	34,118	-	-	-
360600	Principal On Loan	147,511	-	-	-
<b>Total Revenues for: 16416 - 2009 Housing Levy Capital Fund</b>		<b>600,494</b>	-	-	-
311010	Real & Personal Property Taxes	217	-	-	-
360020	Inv Earn-Residual Cash	157,110	-	-	-
<b>Total Revenues for: 16417 - 2009 Levy O&amp;M Fund</b>		<b>157,326</b>	-	-	-
311010	Real & Personal Property Taxes	30,787,086	-	-	-
360020	Inv Earn-Residual Cash	3,096,310	-	-	-
360150	Interest On Loan Payoffs	338,671	-	-	-
360600	Principal On Loan	18,489,466	-	-	-
<b>Total Revenues for: 16418 - 2016 Housing Levy Capital Fund</b>		<b>52,711,534</b>	-	-	-
311010	Real & Personal Property Taxes	6,064,970	-	-	-
360020	Inv Earn-Residual Cash	136,468	-	-	-

## Office of Housing

Account Code	Account Name	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
360140	Loan Interest Pmts Per Terms	364,479	-	-	-
360600	Principal On Loan	1,477,933	-	-	-
<b>Total Revenues for: 16419 - 2016 Levy O&amp;M Fund</b>		<b>8,043,850</b>	-	-	-
360020	Inv Earn-Residual Cash	65,343	-	-	-
<b>Total Revenues for: 16420 - 1986 Levy O&amp;M Fund</b>		<b>65,343</b>	-	-	-
360020	Inv Earn-Residual Cash	462,853	-	-	-
<b>Total Revenues for: 16421 - O&amp;M Sales Tax</b>		<b>462,853</b>	-	-	-
345020	Zoning & Subdivision Fees	52,751,354	-	-	-
360020	Inv Earn-Residual Cash	6,557,127	-	-	-
360140	Loan Interest Pmts Per Terms	181,410	-	-	-
360150	Interest On Loan Payoffs	173,930	-	-	-
360600	Principal On Loan	25,332,832	-	-	-
<b>Total Revenues for: 16430 - Housing Incentive Fund</b>		<b>84,996,655</b>	-	-	-
313020	Sales & Use Tax	4,279,937	-	-	-
331110	Direct Fed Grants	5,710,763	-	-	-
333110	Ind Fed Grants	4,116,208	-	-	-
334010	State Grants	1,192,411	-	-	-
341300	Administrative Fees & Charges	2,229,481	-	-	-
344040	Mitigation Payments	2,500,000	-	-	-
360020	Inv Earn-Residual Cash	761,050	-	-	-
360140	Loan Interest Pmts Per Terms	92,215	-	-	-
360150	Interest On Loan Payoffs	157,394	-	-	-
360600	Principal On Loan	1,442,839	-	-	-
360900	Miscellaneous Revs-Other Rev	527,683	-	-	-
<b>Total Revenues for: 16440 - Housing Program Support Fund</b>		<b>23,009,980</b>	-	-	-
311010	Real & Personal Property Taxes	3,534,511	8,571,428	8,571,428	8,571,428
331000	Direct Federal Grants	-	600	600	600
331110	Direct Fed Grants	496,794	1,411,486	1,572,458	1,572,458
333110	Ind Fed Grants	447,197	387,731	387,731	387,731
334010	State Grants	415,098	50,506	50,506	50,506
334090	State Grants-Passthr	-	250,000	447,711	250,000
337010	Grants & Contr From Local Govt	(36,122)	-	-	-
341300	Administrative Fees & Charges	1,121,754	815,000	815,000	815,000
345010	Design & Planning Fees	271,009	250,000	250,000	250,000

## Office of Housing

Account Code	Account Name	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
345020	Zoning & Subdivision Fees	5,764,184	5,100,000	2,600,000	2,600,000
360020	Inv Earn-Residual Cash	432,577	-	-	-
360220	Interest Earned On Delinquent A	(356)	-	-	-
360900	Miscellaneous Revs-Other Rev	260,929	-	-	-
397010	Operating Transfers In	-	26,390	26,390	26,390
<b>Total Revenues for: 16600 - Office of Housing Fund</b>		<b>12,707,573</b>	<b>16,863,142</b>	<b>14,721,825</b>	<b>14,524,114</b>
400000	Use of/Contribution to Fund Balance	-	(5,105,441)	(1,658,186)	(2,360,892)
<b>Total Resources for:16600 - Office of Housing Fund</b>		<b>12,707,573</b>	<b>11,757,701</b>	<b>13,063,639</b>	<b>12,163,222</b>
<b>Total OH Resources</b>		<b>185,866,917</b>	<b>197,169,917</b>	<b>209,581,024</b>	<b>203,845,331</b>

### Appropriations by Budget Summary Level and Program

#### OH - BO-HU-1000 - Leadership and Administration

The purpose of the Leadership & Administration Budget Summary Level is to provide centralized leadership, strategic planning, program development, financial management, and administrative support services to the office.

Program Expenditures	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
Citywide Indirect Costs	1,811,603	2,058,356	1,999,396	2,182,928
Departmental Indirect Costs	3,911,495	5,243,507	6,076,007	5,927,507
Policy & Planning	2,219,899	3,287,109	4,242,994	3,661,715
Pooled Benefits	(689,806)	(623,546)	(722,971)	(764,564)
<b>Total</b>	<b>7,253,191</b>	<b>9,965,426</b>	<b>11,595,426</b>	<b>11,007,586</b>
Full-time Equivalents Total*	27.50	29.50	31.50	31.50

*\*FTE totals are provided for informational 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 Leadership and Administration Budget Summary Level:

#### Citywide Indirect Costs

The purpose of the Citywide Indirect Costs program is to fund internal services costs originating from outside of the department such as allocated costs from the Department of Finance and Administrative Services and Seattle Information Technology Department.

Expenditures/FTE	2023 Actuals	2024 Adopted	2025 Proposed	2026 Proposed
Citywide Indirect Costs	1,811,603	2,058,356	1,999,396	2,182,928

# Office of Housing

## Departmental Indirect Costs

The purpose of the Departmental Indirect Costs program is to fund costs associated with management of the department. This may include personnel costs related to department leadership and administration or other administrative costs such as external rent and operating supplies or services.

<b>Expenditures/FTE</b>	<b>2023 Actuals</b>	<b>2024 Adopted</b>	<b>2025 Proposed</b>	<b>2026 Proposed</b>
Departmental Indirect Costs	3,911,495	5,243,507	6,076,007	5,927,507
Full Time Equivalents Total	14.50	15.50	17.50	17.50

## Policy & Planning

The purpose of the Policy & Planning program is to provide strategic planning, program development, and vacant land redevelopment services to increase housing opportunities for Seattle residents.

<b>Expenditures/FTE</b>	<b>2023 Actuals</b>	<b>2024 Adopted</b>	<b>2025 Proposed</b>	<b>2026 Proposed</b>
Policy & Planning	2,219,899	3,287,109	4,242,994	3,661,715
Full Time Equivalents Total	13.00	14.00	14.00	14.00

## Pooled Benefits

The purpose of the Pooled Benefits program is to fund department costs associated with health and dental insurance, workers compensation, and unemployment insurance contributions.

<b>Expenditures/FTE</b>	<b>2023 Actuals</b>	<b>2024 Adopted</b>	<b>2025 Proposed</b>	<b>2026 Proposed</b>
Pooled Benefits	(689,806)	(623,546)	(722,971)	(764,564)

### **OH - BO-HU-2000 - Homeownership & Sustainability**

The purpose of the Homeownership & Sustainability Budget Summary Level is to provide loans, grants, and other types of assistance to affordable housing providers and low-income Seattle residents in order to support permanently affordable homeownership, address displacement risks, provide health and safety home repair needs, and implement energy efficiency improvements for qualifying properties.

<b>Program Expenditures</b>	<b>2023 Actuals</b>	<b>2024 Adopted</b>	<b>2025 Proposed</b>	<b>2026 Proposed</b>
Home Ownership	7,786,975	16,179,273	14,510,985	14,545,165
Home Repair	1,118,881	1,408,210	1,449,869	1,467,295
Weatherization	9,549,059	10,033,736	14,110,261	10,304,102
<b>Total</b>	<b>18,454,915</b>	<b>27,621,219</b>	<b>30,071,115</b>	<b>26,316,562</b>
Full-time Equivalents Total*	19.00	20.00	20.00	20.00

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# Office of Housing

The following information summarizes the programs in Homeownership & Sustainability Budget Summary Level:

## Home Ownership

The purpose of the Home Ownership program is to support first-time homebuyers and existing low-income homeowners through down payment assistance loans, subsidies for permanently affordable homes, and foreclosure prevention loans.

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>Expenditures/FTE</b>	<b>Actuals</b>	<b>Adopted</b>	<b>Proposed</b>	<b>Proposed</b>
Home Ownership	7,786,975	16,179,273	14,510,985	14,545,165
Full Time Equivalents Total	3.50	3.50	3.50	3.50

## Home Repair

The purpose of the Home Repair program is to provide grants or no- to low-interest loans to assist low-income homeowners with critical home repairs.

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>Expenditures/FTE</b>	<b>Actuals</b>	<b>Adopted</b>	<b>Proposed</b>	<b>Proposed</b>
Home Repair	1,118,881	1,408,210	1,449,869	1,467,295
Full Time Equivalents Total	2.00	2.00	2.00	2.00

## Weatherization

The purpose of the Weatherization program is provide grants to increase energy efficiency and lower utility costs for low-income residents in both single-family and multifamily properties.

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>Expenditures/FTE</b>	<b>Actuals</b>	<b>Adopted</b>	<b>Proposed</b>	<b>Proposed</b>
Weatherization	9,549,059	10,033,736	14,110,261	10,304,102
Full Time Equivalents Total	13.50	14.50	14.50	14.50

### **OH - BO-HU-3000 - Multifamily Housing**

The purpose of the Multifamily Housing Budget Summary Level is to support the development, preservation, and acquisition of multifamily rental housing, as well as the long-term stewardship and monitoring of that housing, and to support affordable housing providers and low-income residents.

<b>Program Expenditures</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
	<b>Actuals</b>	<b>Adopted</b>	<b>Proposed</b>	<b>Proposed</b>
Asset Management	51,597,642	22,993,122	51,888,642	57,323,039
Multifamily Lending	167,307,250	278,755,207	248,869,639	248,259,231
<b>Total</b>	<b>218,904,893</b>	<b>301,748,329</b>	<b>300,758,281</b>	<b>305,582,270</b>
Full-time Equivalents Total*	17.00	16.50	17.50	17.50

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



# Office of Housing

The following information summarizes the programs in Multifamily Housing Budget Summary Level:

## Asset Management

The purpose of the Asset Management program is to monitor the housing portfolio to ensure that the policy objectives of the City are achieved and the units remain in good condition.

	2023	2024	2025	2026
Expenditures/FTE	Actuals	Adopted	Proposed	Proposed
Asset Management	51,597,642	22,993,122	51,888,642	57,323,039
Full Time Equivalents Total	7.50	7.50	8.50	8.50

## Multifamily Lending

The purpose of the Multifamily Lending program is to employ the Housing Levy and other federal and local funding to make low-interest loans to developers to develop or preserve affordable multifamily rental housing.

	2023	2024	2025	2026
Expenditures/FTE	Actuals	Adopted	Proposed	Proposed
Multifamily Lending	167,307,250	278,755,207	248,869,639	248,259,231
Full Time Equivalents Total	9.50	9.00	9.00	9.00