

# Budget Hearing

# Office of Housing

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Select Budget Committee | October 12, 2023

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# Budget Summary (\$ in 000s)

	2023 Adopted	2024 Endorsed	2024 Proposed	% Change 2024 Endorsed to 2024 Proposed
<b>Appropriations by BSL</b>				
Homeownership & Sustainability	\$23,560	\$21,900	\$27,933	28%
Leadership and Administration	\$8,158	\$8,020	\$9,954	24%
Multifamily Housing	\$221,277	\$223,622	\$296,789	33%
<b>Total Appropriations</b>	<b>\$252,995</b>	<b>\$253,542</b>	<b>\$334,676</b>	<b>32%</b>
<b>Total FTEs</b>	<b>63</b>	<b>63</b>	<b>66</b>	<b>4%</b>
<b>Revenues</b>				
General Fund (JumpStart funding allocated from Finance General for admin costs)	\$2,592	\$2,291	0	(100%)
JumpStart Fund (**excludes GF admin funding)	\$139,477**	\$142,268**	\$137,452	(3%)
Other Sources	\$111,926	\$108,983	\$197,224	81%
<b>Total Revenues</b>	<b>\$252,995</b>	<b>\$253,542</b>	<b>\$334,676</b>	<b>32%</b>

# Issue Identification

## 1. **Transfer \$916,000 of JumpStart funding to HSD for relocation of Rosie's Tiny Home Village (THV)**

This proposal would transfer funding to HSD to support the costs for relocating Rosie's THV from a Sound Transit site on which affordable housing will be developed.

### **Options:**

- A. Reduce proposed transfer of \$916,000 to HSD from OH.
- B. Swap source of funds for this expenditure from JumpStart to GF allowing use of Jumpstart for housing programs. Identify cut to another GF appropriation to support this proposed expenditure.
- C. No change.

# Contextual Budget Issue

- 1. Additional reductions of \$3.7 million in JumpStart program funding and \$2.3 million in administrative funding supported by JumpStart revenues.**

This proposal would reduce OH's 2024 Proposed Budget Adjustments by an additional \$3.7 million in program funding and \$2.3 million in administrative support. The 2023 Adopted and 2024 Endorsed Budgets included \$2.3 million for administrative support from the GF funded by JumpStart revenues. This administrative funding is proposed to be cut, requiring OH to support these costs with existing JumpStart funding. The proposed reductions would be taken from the Multifamily Housing Program.

# Questions?