



**HOUSING FINANCE**  
CORPORATION

**PROPOSED OPERATING BUDGET  
FY 2019-2020**

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# HFC PROPOSED BUDGET

REVENUE	ADOPTED FY 2018-19	PROJECTED FY2018-19	PROPOSED FY 2019-20
Interest on Investments	\$84,000	\$192,978	\$204,000
Land Sales	\$30,000	\$0	\$30,000
Interest on Loans – Columbia I, Mistletoe	\$60,583	\$34,742	\$38,767
Developer Fees – Race, Terrell, Reserve at Quebec, Mercantile, Broadmoor, Enclave Park	\$432,773	\$513,816	\$1,408,212
Program Income	\$0	\$14,420	\$0
Project Cash Flow – Enclave Westport	\$399,300	\$399,300	\$399,300
Gas Lease/Royalties	\$34,000	\$32,500	\$30,000
Affordable Housing Payments	\$214,200	\$110,400	\$214,200
Miscellaneous Revenue	\$2,000	\$0	\$1,000
<b>TOTAL REVENUE</b>	<b>\$1,256,856</b>	<b>\$1,298,156</b>	<b>\$2,325,479</b>

# HFC PROPOSED BUDGET (continued)

	ADOPTED FY 2018-19	PROJECTED FY2018-19	PROPOSED FY 2019-20
REVENUE SUB-TOTAL	\$1,256,856	\$1,298,156	\$2,325,479
EXPENDITURES			
Transfer to City - Salaries	\$575,950	\$458,840	\$575,950
Office Supplies	\$1,000	\$500	\$1,000
HOME Program Match	\$157,017	\$157,017	\$157,017
Postage	\$100	\$20	\$100
Conference, Seminars, Training	\$13,500	\$9,500	\$13,500
Electricity	\$1,000	\$450	\$1,000
Water and Waste Disposal	\$300	\$0	\$300
Dues and Membership	\$3,500	\$3,000	\$3,835
PSH Supportive Services – Reserve at Quebec, Mercantile, Beaty and Harmon Villas	\$183,000	\$53,315	\$183,000
Loss on Sale of Houses	\$0	\$175,541	\$0
Printing	\$500	\$500	\$500
Contractual Services	\$5,000	\$5,000	\$5,000
Audit Fees - CohnReznick	\$15,836	\$15,375	\$15,836
D&O Liability and Property Insurance	\$5,600	\$4,786	\$5,600
Consultant Fees	\$11,510	\$8,620	\$10,000
Mowing HFC Properties	\$45,045	\$45,045	\$46,774
Security Systems	\$600	\$0	\$0
Professional Services – Legal, survey, appraisals	\$25,000	\$0	\$25,000
TOTAL EXPENDITURES	\$1,044,458	\$942,309	\$1,044,412
Net Contribution to Fund Balance	\$212,398	\$355,847	\$1,281,067
<b>TOTAL</b>	<b>\$1,256,856</b>	<b>\$1,298,156</b>	<b>\$2,325,479</b>



# STAFF RECOMMENDATIONS

- Adopt Resolution Approving the 2019-2020 Fiscal Year Operating Budget

# Permanent Supportive Housing

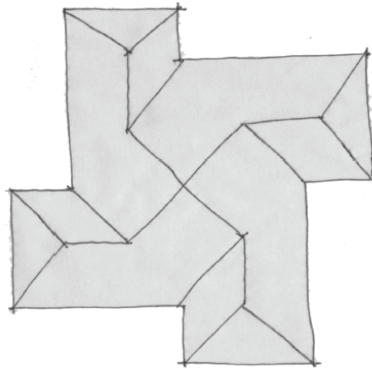
Recommendation from Affordable Housing Strategic Plan that Fort Worth Housing Finance Corporation Allocate \$5 million for Permanent Supportive Housing Projects

## Project Guidelines:

- Foundations must match \$1 for \$1
- At least 20 PSH units per project
- No more than \$25,000 per PSH unit
- Leverage resources such as housing vouchers
- Will result in addition of at least 200 PSH units to system

# Permanent Supportive Housing

- Staff working with two PSH projects
  - New Leaf Community Services, Inc.
  - Tarrant County Samaritan Housing, Inc.
- Project presentations anticipated Fall/Winter 2019
- Timing depends on voucher availability





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Questions?