

**2021 - 2022 Proposed Financial Plan
Health Through Housing Fund / 000001320**

Category	2019-2020 Estimated	2021-2022 Proposed	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	-	-	41,074,808	38,637,948
Revenues				
Local		108,774,808	121,214,706	130,587,490
Interest		600,000	600,000	400,000
Total Revenues	-	109,374,808	121,814,706	130,987,490
Expenditures				
Service Delivery & Evaluation		(3,500,000)	(4,848,588)	(5,223,500)
Technical Assistance & Capacity Building		(1,100,000)	(1,212,147)	(1,305,875)
Behavioral Health Support		(8,700,000)	(18,190,830)	(19,298,652)
Housing and Health Operations		(40,000,000)	(60,000,000)	(67,980,000)
Debt Service		(15,000,000)	(40,000,000)	(41,000,000)
Total Expenditures	-	(68,300,000)	(124,251,565)	(134,808,026)
Estimated Underexpenditures				
Other Fund Transactions				
Total Other Fund Transactions	-	-	-	-
Ending Fund Balance	-	41,074,808	38,637,948	34,817,412
Reserves				
Rainy Day Reserve (60, excludes debt service)		(4,441,667)	(7,020,964)	(7,817,336)
Debt Service Reserve (1 year)		(20,000,000)	(21,000,000)	(27,000,000)
Housing Operations and Rehab reserve		(16,500,000)	(10,500,000)	-
Total Reserves	-	(40,941,667)	(38,520,964)	(34,817,336)
Reserve Shortfall	-	-	-	-
Ending Undesignated Fund Balance	-	133,141	116,985	77

Financial Plan Notes

2021-2022 Proposed Budget reflects current estimates.

Revenue Notes:

-Sales tax revenues are projected based on the August 2020 OEFA forecast for the MIDD fund, which also projects sales tax revenue on a 1/10 of 1% basis.

-Revenue forecast includes city of Issaquah

Expenditure Notes:

-\$8.7M for Behavioral Health services in 2022: Allocates sale tax revenue to pay for behavioral health service programs in 2022.

-\$40M Permanent supportive housing support: Allocates sales tax revenue to pay for permanent supportive housing operations and services. This figure increases over time as additional units are added to the portfolio.

-\$15M for Debt Service: Allocates sale tax revenue to pay debt service in 2021 and 2022 to support permanent housing investment in the Housing and Community Development Fund. Actual debt service costs will vary based on number of units constructed or acquired, cost of units, and prevailing interest rates at the time of bond sale.

Reserve Notes:

-Rainy day reserve represents 60 days of total expenditures less debt service.

-Debt service reserve represents one full year of debt service.

-Housing operations and rehab reserve sets aside fund balance for future operations, services, and rehab.