

FUND SUMMARY

Housing Investment Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Req No DP FY 2010-11	Requested FY 2010-11	Proposed FY 2010-11
RESOURCES						
Charges for Services	0	0	0	1,331,178	1,331,178	
Intergovernmental	0	147,738	994,215	921,634	921,634	
Bond and Note	5,078,505	6,801,725	11,871,000	9,350,000	9,350,000	
Miscellaneous	5,616,333	8,654,175	9,177,599	7,745,500	7,745,500	
Total External Revenues	10,694,838	15,603,638	22,042,814	19,348,312	19,348,312	
Fund Transfers - Revenue	0	958,149	0	0	0	
Interagency Revenue	0	0	0	11,037	11,037	
Total Internal Revenues	0	958,149	0	11,037	11,037	
Beginning Fund Balance	10,261,276	5,678,365	864,519	2,000,000	2,000,000	
TOTAL RESOURCES	\$ 20,956,114	\$ 22,240,152	\$ 22,907,333	\$ 21,359,349	\$ 21,359,349	\$
REQUIREMENTS						
Personal Services	0	59,485	412,023	705,016	705,016	
External Materials & Services	6,431,065	11,484,564	13,537,711	10,680,465	10,680,465	
Total Bureau Expenditures	6,431,065	11,544,049	13,949,734	11,385,481	11,385,481	
Contingency	0	0	0	45,697	45,697	
Fund Transfers - Expense	4,402,875	893,928	807,599	2,878,171	2,878,171	
Bond Expenses	4,442,896	7,287,608	8,150,000	7,050,000	7,050,000	
Bond Issuance Costs	913	0	0	0	0	
Total Fund Requirements	8,846,684	8,181,536	8,957,599	9,973,868	9,973,868	
Ending Fund Balance	5,678,365	2,514,567	0	0	0	
TOTAL REQUIREMENTS	\$ 20,956,114	\$ 22,240,152	\$ 22,907,333	\$ 21,359,349	\$ 21,359,349	\$

FUND OVERVIEW

The Housing Investment Fund (HIF) supports the City’s housing initiatives, all of which serve to develop or preserve affordable housing in Portland or help low- and moderate-income individuals to access affordable housing. These programs include the Portland Housing Bureau (PHB), the City Lights Housing program, and the Homeownership Line of Credit.

Managing Agency Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

The HIF for FY 2010-11 is the result of a number of resources being transferred from PDC effective July 1, 2010. These resources include program income from original HIF loans, the operating budget for the Headwaters complex, and cash held by PDC.