

BEGINNING TRIAL BALANCE BY FUND
JULY 01, 2019

400000 DEPARTMENT OF ECONOMIC OPPORTUNITY
55 2 250001 LOCAL GOVERNMENT HOUSING TRUST FUND DCA

G-L CAT	G-L ACCOUNT NAME	BEGINNING BALANCE
35700 105035	DUE TO COMPONENT UNIT/PRIMARY G/A-HFC-AFFORD HSNH PRGM	9,000,000.00
53900 000000	NET ASSETS UNRESTRICTED BALANCE BROUGHT FORWARD	9,000,000.00-
	*** FUND TOTAL	0.00

BEGINNING TRIAL BALANCE BY FUND
JULY 01, 2019

400000 DEPARTMENT OF ECONOMIC OPPORTUNITY
55 2 255093 STATE HOUSING TF-HOUSING FINANCE CORP. DCA

G-L CAT	G-L ACCOUNT NAME	BEGINNING BALANCE
12100 000000	UNRELEASED CASH IN STATE TREASURY BALANCE BROUGHT FORWARD	0.00
35700 105035	DUE TO COMPONENT UNIT/PRIMARY G/A-HFC-AFFORD HSNH PRGM	726,687.42
53900 000000	NET ASSETS UNRESTRICTED BALANCE BROUGHT FORWARD	726,687.42-
	*** FUND TOTAL	0.00

Florida Housing Finance Corporation
(Department of Economic Opportunity)

Schedule I Series

Legislative Budget Request
2020-2021

Local Government Housing Trust Fund

Fund 2250

Revenue Estimating Methodology

The amount of documentary stamp tax revenues shown in Section I were based on projections in the August 2019 Revenue Estimating Conference and Documentary Stamp Tax Forecast/Trend Forecast provided by the Office of Economic and Development Research (EDR). Florida Housing will notify OPB of any significant changes in revenue estimates that occur prior to the Governor's Budget Recommendations being issued.

Interest is calculated using expected investment balances, projected cash flows and an estimated rate of return based on historical trends and projections of future rates. Due to the limited time funds are invested, low balances, and low interest rates, this amount continues to be only a very small portion of revenue for the fund.

Section III Adjustments

Line 01:

The CFO's audited Unreserved Fund Balance – July 1 for fund 520000-55-2-250001 is zero. Since Florida Housing is a component unit of the State of Florida, the state is required to report Florida Housing's December 31 audited financial statement data in the State of Florida CAFR. This data is recorded in a separate fund 520000-55-8-250001. To prevent double-counting, the balances in fund 520000-55-2-250001 are eliminated. This adjustment to beginning fund balance will occur each year.

5,728,379	Actual balance as of June 30
7,266,225	June supplemental doc stamp collections received in July
65,291	June investment income received early July
<u>(11,078)</u>	GRSC Year End Accrual
<u>13,048,816</u>	Total Unreserved Fund Balance as of June 30, 2019

State Housing Trust Fund

Fund 2255

Revenue Estimating Methodology

The amount of documentary stamp tax revenues shown in Section I were based on projections in the August 2019 Revenue Estimating Conference and Documentary Stamp Tax Forecast/Trend Forecast provided by the Office of Economic and Development Research (EDR). Florida Housing will notify OPB of any significant changes in revenue estimates that occur prior to the Governor's Budget Recommendations being issued.

Interest is calculated using expected investment balances, projected cash flows and an estimated rate of return based on historical trends and projections of future rates. Due to the limited time funds are invested, low balances, and low interest rates, this amount continues to be only a very small portion of revenue for the fund.

Section III Adjustments

Line 01:

The CFO's audited Unreserved Fund Balance – July 1 for fund 520000-55-2-255093 is zero. Since Florida Housing is a component unit of the State of Florida, the state is required to report Florida Housing's December 31 audited financial statement data in the State of Florida CAFR. This data is recorded in a separate fund 520000-55-8-250001. To prevent double-counting, the balances in fund 520000-55-2-255093 are eliminated. This adjustment to beginning fund balance will occur each year.

2,431,556	Actual balance as of June 30
3,105,055	June supplemental doc stamp collections received in July
31,226	June investment income received early July
<u>(4,918)</u>	GRSC Year End Accrual
<u><u>5,562,920</u></u>	Total Unreserved Fund Balance as of June 30, 2019

RECONCILIATION: BEGINNING TRIAL BALANCE TO SCHEDULE I and IC

Budget Period: 2020 - 2021	
Department Title:	<u>Department of Economic Opportunity</u>
Trust Fund Title:	<u>Local Government Housing Trust Fund</u>
LAS/PBS Fund Number:	<u>2250</u>

BEGINNING TRIAL BALANCE:

Total Fund Balance Per FLAIR Trial Balance, 07/01/19

Total all GLC's 5XXXX for governmental funds; GLC 539XX for proprietary and fiduciary funds	<input type="text" value="(9,000,000.00)"/>	(A)
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Subtract Nonspendable Fund Balance (GLC 56XXX)	<input type="text"/>	(B)
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Add/Subtract Statewide Financial Statement (SWFS) Adjustments :

SWFS Adjustment #B-4000 Zero out FHFC Departmental Activity	<input type="text" value="9,000,000.00"/>	(C)
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SWFS Adjustment # and Description	<input type="text"/>	(C)
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Add/Subtract Other Adjustment(s):

Approved "B" Carry Forward (Encumbrances) per LAS/PBS	<input type="text"/>	(D)
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Approved FCO Certified Forward per LAS/PBS	<input type="text"/>	(D)
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Investments in Treasury	<input type="text" value="5,728,378.80"/>	(D)
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A/R June Supplemental Doc Stamp Transfer from DOR	<input type="text" value="7,266,225.17"/>	(D)
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June Investments Interest	<input type="text" value="65,290.54"/>	(D)
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General Revenue Service Charge, 4th quarter	<input type="text" value="(11,078.49)"/>	(D)
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ADJUSTED BEGINNING TRIAL BALANCE:	<input type="text" value="13,048,816.02"/>	(E)
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UNRESERVED FUND BALANCE, SCHEDULE IC (Line K)	<input type="text" value="13,048,816.02"/>	(F)
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DIFFERENCE:	<input type="text" value="-"/>	(G)*
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***SHOULD EQUAL ZERO.**

SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

Budget Period: 2020 - 2021

Department Title:	Department of Economic Opportunity
Trust Fund Title:	Local Government Housing Trust Fund
Budget Entity:	Florida Housing Finance Corporation (40300600)
LAS/PBS Fund Number:	2250

	Balance as of 43,646.00		SWFS* Adjustments	Adjusted Balance
Chief Financial Officer's (CFO) Cash Balance	-	(A)		-
ADD: Other Cash (See Instructions)		(B)		-
ADD: Investments	5,728,378.80	(C)		5,728,378.80
ADD: Outstanding Accounts Receivable	7,266,225.17	(D)		7,266,225.17
ADD: June 2019 investment interest	65,290.54	(E)		65,290.54
Total Cash plus Accounts Receivable	13,059,894.51	(F)	-	13,059,894.51
LESS: Allowances for Uncollectibles		(G)		-
LESS: Approved "A" Certified Forwards		(H)		-
Approved "B" Certified Forwards		(H)		-
Approved "FCO" Certified Forwards		(H)		-
LESS: Other Accounts Payable (Nonoperating)	11,078.49	(I)		11,078.49
LESS: _____		(J)		-
Unreserved Fund Balance, 07/01/19	13,048,816.02	(K)	-	13,048,816.02 **

Notes:

*SWFS = Statewide Financial Statement

** This amount should agree with Line I, Section IV of the Schedule I for the most recent completed fiscal year and Line A for the following year.

Office of Policy and Budget - June 2019

RECONCILIATION: BEGINNING TRIAL BALANCE TO SCHEDULE I and IC

Budget Period: 2020 - 2021	
Department Title:	<u>Department of Economic Opportunity</u>
Trust Fund Title:	<u>State Housing Trust Fund</u>
LAS/PBS Fund Number:	<u>2255</u>

BEGINNING TRIAL BALANCE:

Total Fund Balance Per FLAIR Trial Balance, 07/01/19

Total all GLC's 5XXXX for governmental funds;	<input type="text" value="(726,687.42)"/>	(A)
GLC 539XX for proprietary and fiduciary funds		

Subtract Nonspendable Fund Balance (GLC 56XXX)

<input type="text"/>	(B)
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Add/Subtract Statewide Financial Statement (SWFS) Adjustments :

SWFS Adjustment # and Description	<input type="text"/>	(C)
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SWFS Adjustment #B-4000 Zero out FHFC Departmental Activity	<input type="text" value="726,687.42"/>	(C)
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Add/Subtract Other Adjustment(s):

Approved "B" Carry Forward (Encumbrances) per LAS/PBS	<input type="text"/>	(D)
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Approved FCO Certified Forward per LAS/PBS	<input type="text"/>	(D)
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Investments in Treasury	<input type="text" value="2,431,556.45"/>	(D)
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A/R June Supplemental Doc Stamp Transfer from DOR	<input type="text" value="3,105,054.81"/>	(D)
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June Investments Interest	<input type="text" value="31,226.34"/>	(D)
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General Revenue Service Charge, 4th quarter	<input type="text" value="(4,917.85)"/>	(D)
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ADJUSTED BEGINNING TRIAL BALANCE:

<input type="text" value="5,562,919.75"/>	(E)
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UNRESERVED FUND BALANCE, SCHEDULE IC (Line K)

<input type="text" value="5,562,919.75"/>	(F)
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DIFFERENCE:

<input type="text" value="-"/>	(G)*
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***SHOULD EQUAL ZERO.**

SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

Budget Period: 2020 - 2021

Department Title:	Department of Economic Opportunity
Trust Fund Title:	State Housing Trust Fund
Budget Entity:	Florida Housing Finance Corporation (40300600)
LAS/PBS Fund Number:	2255

	Balance as of 43,646.00		SWFS* Adjustments	Adjusted Balance
Chief Financial Officer's (CFO) Cash Balance	-	(A)		-
ADD: Other Cash (See Instructions)		(B)		-
ADD: Investments	2,431,556.45	(C)		2,431,556.45
ADD: Outstanding Accounts Receivable	3,105,054.81	(D)		3,105,054.81
ADD: June 2019 investment interest	31,226.34	(E)		31,226.34
Total Cash plus Accounts Receivable	5,567,837.60	(F)	-	5,567,837.60
LESS: Allowances for Uncollectibles		(G)		-
LESS: Approved "A" Certified Forwards		(H)		-
Approved "B" Certified Forwards		(H)		-
Approved "FCO" Certified Forwards		(H)		-
LESS: Other Accounts Payable (Nonoperating)	4,917.85	(I)		4,917.85
LESS: _____		(J)		-
Unreserved Fund Balance, 07/01/19	5,562,919.75	(K)	-	5,562,919.75 **

Notes:

*SWFS = Statewide Financial Statement

** This amount should agree with Line I, Section IV of the Schedule I for the most recent completed fiscal year and Line A for the following year.

Office of Policy and Budget - June 2019