

BEGINNING TRIAL BALANCE BY FUND  
 JULY 01, 2009

520000 DEPARTMENT OF COMMUNITY AFFAIRS  
 55 2 250001 LOCAL GOVERNMENT HOUSING TRUST FUND DCA

G-L CAT	G-L ACCOUNT NAME	BEGINNING BALANCE
11200	CASH IN BANK	
000000	BALANCE BROUGHT FORWARD	89,609,238.34
12100	UNRELEASED CASH IN STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	813,167,367.69-
14100	POOLED INVESTMENTS WITH STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	24,969,483.91
15300	INTEREST AND DIVIDENDS RECEIVABLE	
000000	BALANCE BROUGHT FORWARD	53,992.06
31100	ACCOUNTS PAYABLE	
105045	G/A-HFC-SHIP PROGRAM	0.00
105045 CF	G/A-HFC-SHIP PROGRAM	2,298,866.00-
105050	HFC-SHIP PRGM-MONITORING	0.00
105050 CF	HFC-SHIP PRGM-MONITORING	10,373.00-
105119	TR/TO DCF-HOMELESS PROGS	0.00
105119 CF	TR/TO DCF-HOMELESS PROGS	148,823.00-
	** GL 31100 TOTAL	2,458,062.00-
35300	DUE TO OTHER DEPARTMENTS	
000000	BALANCE BROUGHT FORWARD	2,496.95-
35600	DUE TO GENERAL REVENUE	
000000	BALANCE BROUGHT FORWARD	3,149.75-
35700	DUE TO COMPONENT UNIT/PRIMARY	
000000	BALANCE BROUGHT FORWARD	25,017,829.27-
53900	NET ASSETS UNRESTRICTED	
000000	BALANCE BROUGHT FORWARD	726,016,191.35
	*** FUND TOTAL	0.00

BEGINNING TRIAL BALANCE BY FUND  
JULY 01, 2009

520000 DEPARTMENT OF COMMUNITY AFFAIRS  
55 2 255093 STATE HOUSING TF-HOUSING FINANCE CORP. DCA

G-L CAT	G-L ACCOUNT NAME	BEGINNING BALANCE
11200	CASH IN BANK	
000000	BALANCE BROUGHT FORWARD	9,947,090.25
12100	UNRELEASED CASH IN STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	199,958,541.65-
14100	POOLED INVESTMENTS WITH STATE TREASURY	
000000	BALANCE BROUGHT FORWARD	34,525,150.73
15300	INTEREST AND DIVIDENDS RECEIVABLE	
000000	BALANCE BROUGHT FORWARD	73,940.64
31100	ACCOUNTS PAYABLE	
103088	TRANSFER TO GEN REV FUND	0.00
103088	CF TRANSFER TO GEN REV FUND	25,919.00-
105035	G/A-HFC-AFFORD HSNG PRGM	0.00
105035	CF G/A-HFC-AFFORD HSNG PRGM	979,429.00-
	** GL 31100 TOTAL	1,005,348.00-
35300	DUE TO OTHER DEPARTMENTS	
000000	BALANCE BROUGHT FORWARD	3,419.50-
35600	DUE TO GENERAL REVENUE	
000000	BALANCE BROUGHT FORWARD	2,560.58-
35700	DUE TO COMPONENT UNIT/PRIMARY	
000000	BALANCE BROUGHT FORWARD	34,593,111.29-
53900	NET ASSETS UNRESTRICTED	
000000	BALANCE BROUGHT FORWARD	191,016,799.40
	*** FUND TOTAL	0.00

Florida Housing Finance Corporation  
(Department of Community Affairs)

Schedule I Series  
(Sort by Trust Fund)

Legislative Budget Request  
2010-2011

## Schedule 1 Narrative

Local Government Housing Trust Fund  
Fund 2250

### 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.

Line 02:

Adjustment due to increase in GRSC rate from 7% to 8%; accrued GRSC liability was paid in July.

## Schedule 1 Narrative

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 2009 Revenue Estimating Conference and Documentary Stamp Tax Forecast/Trend Forecast provided by the Office of Economic and Development Research (EDR).

The estimated interest revenue is based on prior year earnings and the remaining cash balance in the trust fund.

**Executive Office of the Governor  
Inter-Agency Transfers Reported on Schedule I**

**Agency Name FLORIDA HOUSING FINANCE CORPORATION (DEPARTMENT OF COMMUNITY AFFAIRS)**

List all transfers totaling \$100,000 or more. Provide the applicable agency name and fund number, the transfer category used, and the amount of the transfer for each of the fiscal years indicated, as well as the name and phone number of the person at the other agency who confirmed the amount of the transfer. If transferred in/out to the General Revenue Fund, do not include on this form; however, on Schedule I be sure to include "To GR" or "From GR" in the description field.

**Fund Name and Number :** Local Government Housing Trust Fund 2250

<b>Transfers In (Provide Agency and Fund Number Received From)</b>	<b>Transfer Category</b>	<b>Amount FY 08-09 (A01)</b>	<b>Amount FY 09-10 (A02)</b>	<b>Amount FY 10-11 (A03)</b>	<b>Confirmed By</b>

<b>Transfers Out (Operating and Non-Operating) (Provide Agency and Fund Number Transferred To)</b>	<b>Transfer Category</b>	<b>Amount FY 08-09 (A01)</b>	<b>Amount FY 09-10 (A02)</b>	<b>Amount FY 10-11 (A03)</b>	<b>Confirmed By</b>
Department of Children and Families	105119	5,436,805	0	5,900,000	Jeff McLemore (414-7451)

**SCHEDULE 1B: DETAIL OF UNRESERVED FUND BALANCES**

Budget Period: 2010 - 2011

Department: Department of Community Affairs  
 Budget Entity: Housing Finance Corporation (52980100)  
 Fund: 2250 Local Government Housing Trust Fund

(1)	(2)	(3)	(4)
	ACTUAL	ESTIMATED	REQUEST
<u>FUNDING SOURCE - STATE</u>	FY 2008 - 2009	FY 2009 - 2010	FY 2010 - 2011
Documentary Stamp Tax Collections	-	14,721,011	54,966
Interest	-	26,599	144
<u>FUNDING SOURCE - NON-STATE</u>			
<b>TOTALS*</b>	-	<b>14,747,610</b>	<b>55,110</b>

**\*Must agree to amounts on Schedule I, Section IV, Line I.**

## SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

<b>Department Title:</b>	Budget Period: 2010 - 2011
<b>Trust Fund Title:</b>	Department of Community Affairs
<b>Budget Entity:</b>	Local Government Housing Trust Fund
<b>LAS/PBS Fund Number:</b>	Housing Finance Corporation (52980100)
	2250

	Balance as of 6/30/2009		SWFS* Adjustments	Adjusted Balance
<b>Chief Financial Officer's (CFO) Cash Balance</b>	(813,167,368)	(A)	813,167,368	-
ADD: Other Cash (See Instructions)	89,609,238	(B)	(89,609,238)	-
ADD: Investments	24,969,484	(C)	(24,949,806)	19,678
ADD: Outstanding Accounts Receivable	53,992	(D)	2,408,121	2,462,113
ADD: _____	_____	(E)	_____	_____
<b>Total Cash plus Accounts Receivable</b>	<b>(698,534,653)</b>	(F)	<b>701,016,444</b>	<b>2,481,791</b>
LES Allowances for Uncollectibles	_____	(G)	_____	_____
LES Approved "A" Certified Forwards	_____	(H)	_____	_____
Approved "B" Certified Forwards	_____	(H)	_____	_____
Approved "FCO" Certified Forwards	2,458,062	(H)	-	2,458,062
LESS: Other Accounts Payable (Nonoperating)	25,023,476	(I)	(24,996,357)	27,119
LESS: ADJ Due To Increase In GRSC Rate	_____	(J)	(3,390)	(3,390)
<b>Unreserved Fund Balance, 07/01/2009</b>	<b>(726,016,191)</b>	(K)	<b>726,016,192</b>	<b>0</b> **

**Notes:**



**RECONCILIATION: BEGINNING TRIAL BALANCE TO SCHEDULE I and IC**

**Budget Period: 2010 - 2011**

**Department Title:** Department of Community Affairs  
**Trust Fund Title:** Local Government Housing Trust Fund  
**LAS/PBS Fund Number:** 2250

**BEGINNING TRIAL BALANCE:**

Unreserved Fund Balance Per Trial Balance, 07-01-09  (A)

**Add/Subtract:**

(B)

**Other Adjustment(s):**

(C)

(C)

**ADJUSTED BEGINNING TRIAL BALANCE:**  (D)

**UNRESERVED FUND BALANCE, SCHEDULE IC**  (E)

**DIFFERENCE:**  (F)\*

**\*SHOULD EQUAL ZERO.**

*Office of Policy and Budget - July 2009*

## Schedule 1 Narrative

State Housing Trust Fund  
Fund 2255

### 5 Percent Trust Fund Reserve

Section 420.0005, Florida Statutes creates the State Housing Trust Fund for purposes of funding affordable housing for Floridians. The Florida Legislature has established a goal in its state housing strategy (section 420.0003, Florida Statutes) that “by the year 2011, this state shall ensure that decent and affordable housing is available for all of its residents.” Currently the demand for affordable housing, as evidenced by market studies and applications received by Florida Housing, far exceeds available funds. A reserve in the State Housing Trust Fund will negatively impact the construction and rehabilitation of housing, and adversely affect the ability of Floridians to find decent and affordable housing.

Due to the negative effect the reserve will have on funding decent affordable housing, the State Housing Trust Fund should be exempt from the reserve requirement.

### 5 Percent Trust Fund Reserve Calculation

Estimated Documentary Stamp Tax Revenues for Fiscal Year 09/10	\$	42,940,000
Plus Estimated Interest Revenues		179,746
		<hr/>
Total Revenue Subject to 5% Reserve Calculation	\$	43,119,746
		<hr/> <hr/>
Multiplied by 5% Reserve Requirement		5%
Total 5% Reserve for State Housing Trust Fund	\$	2,155,987
		<hr/> <hr/>

## Schedule 1 Narrative

State Housing Trust Fund  
Fund 2255

### 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.

Line 02:

Adjustment due to increase in GRSC rate from 7% to 8%; accrued GRSC liability was paid in July.

## Schedule 1 Narrative

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 2009 Revenue Estimating Conference and Documentary Stamp Tax Forecast/Trend Forecast provided by the Office of Economic and Development Research (EDR).

The estimated interest revenue is based on prior year earnings and the remaining cash balance in the trust fund.

**SCHEDULE 1B: DETAIL OF UNRESERVED FUND BALANCES**

Budget Period: 2010 - 2011

Department: Department of Community Affairs  
 Budget Entity: Housing Finance Corporation (52980100)  
 Fund: 2255 State Housing Trust Fund

(1)	(2)	(3)	(4)
	ACTUAL	ESTIMATED	REQUEST
<u>FUNDING SOURCE - STATE</u>	FY 2008 - 2009	FY 2009 - 2010	FY 2010 - 2011
Documentary Stamp Tax Collections	-	6,253,620	28,001
Interest	-	27,126	1,758
<u>FUNDING SOURCE - NON-STATE</u>			
<b>TOTALS*</b>	-	6,280,746	29,759

**\*Must agree to amounts on Schedule I, Section IV, Line I.**

## SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

<b>Department Title:</b>	<b>Budget Period: 2010 - 2011</b>
<b>Trust Fund Title:</b>	<b>Department of Community Affairs</b>
<b>Budget Entity:</b>	<b>State Housing Trust Fund</b>
<b>LAS/PBS Fund Number:</b>	<b>Housing Finance Corporation (52980100)</b>
	<b>2255</b>

	Balance as of 6/30/2009		SWFS* Adjustments	Adjusted Balance
<b>Chief Financial Officer's (CFO) Cash Balance</b>	(199,958,542)	(A)	199,958,542	-
ADD: Other Cash (See Instructions)	9,947,090	(B)	(9,947,090)	-
ADD: Investments	34,525,151	(C)	(34,522,079)	3,072
ADD: Outstanding Accounts Receivable	73,941	(D)	930,132	1,004,072
ADD: _____		(E)		-
<b>Total Cash plus Accounts Receivable</b>	<b>(155,412,360)</b>	(F)	<b>156,419,504</b>	<b>1,007,144</b>
LES Allowances for Uncollectibles		(G)		
LES Approved "A" Certified Forwards		(H)		
Approved "B" Certified Forwards		(H)		
Approved "FCO" Certified Forwards	1,005,348	(H)		1,005,348
LESS: Other Accounts Payable (Nonoperating)	34,599,091	(I)	(34,597,040)	2,052
LESS: ADJ Due To Increase In GRSC Rate		(J)	(254)	(254)
<b>Unreserved Fund Balance, 07/01/2009</b>	<b>(191,016,799)</b>	(K)	<b>191,016,799</b>	<b>0</b> **

**Notes:**

**RECONCILIATION: BEGINNING TRIAL BALANCE TO SCHEDULE I and IC**

Budget Period: 2010 - 2011

Department Title: Department of Community Affairs  
Trust Fund Title: State Housing Trust Fund  
LAS/PBS Fund Number: 2255

**BEGINNING TRIAL BALANCE:**

Unreserved Fund Balance Per Trial Balance, 07-01-09  (A)

**Add/Subtract:**

(B)

**Other Adjustment(s):**

(C)

(C)

**ADJUSTED BEGINNING TRIAL BALANCE:**  (D)

**UNRESERVED FUND BALANCE, SCHEDULE IC**  (E)

**DIFFERENCE:**  (F)\*

\*SHOULD EQUAL ZERO.

*Office of Policy and Budget - July 2009*