

BEGINNING TRIAL BALANCE BY FUND  
 JULY 01, 2013

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

G-L CAT	G-L ACCOUNT NAME	BEGINNING BALANCE
12100 000000	UNRELEASED CASH IN STATE TREASURY BALANCE BROUGHT FORWARD	115,539,004.91-
53900 000000	NET ASSETS UNRESTRICTED BALANCE BROUGHT FORWARD	115,539,004.91
	*** FUND TOTAL	0.00

BEGINNING TRIAL BALANCE BY FUND  
 JULY 01, 2013

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	55,413,990.36-
53900 000000	NET ASSETS UNRESTRICTED BALANCE BROUGHT FORWARD	55,413,990.36
	*** FUND TOTAL	0.00

Florida Housing Finance Corporation  
(Department of Economic Opportunity)

Schedule I Series

Legislative Budget Request  
2014-2015

## Schedule 1 Narrative

Local Government Housing Trust Fund  
Fund 2250

### 5 Percent Trust Fund Reserve

Florida Housing does not have any 2013-14 recurring state trust funds to apply the recommended 5 percent reserve.

### Revenue Estimating Methodology

The amount of documentary stamp tax revenues shown in Section I were based on projections in the August 2013 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.

## Schedule 1 Narrative

State Housing Trust Fund  
Fund 2255

### 5 Percent Trust Fund Reserve

Florida Housing does not have any 2013-14 recurring state trust funds to apply the recommended 5 percent reserve.

### Revenue Estimating Methodology

The amount of documentary stamp tax revenues shown in Section I were based on projections in the August 2013 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.

## SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

**Budget Period: 2014 - 2015**

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

	Balance as of 6/30/2013		SWFS* Adjustments	Adjusted Balance
<b>Chief Financial Officer's (CFO) Cash Balance</b>	115,539,005	(A)	(115,539,005)	-
ADD: Other Cash (See Instructions)	21,203,939	(B)		21,203,939
ADD: Investments	29,749,969	(C)		29,749,969
ADD: Outstanding Accounts Receivable	3,589,088	(D)		3,589,088
ADD: _____		(E)		-
<b>Total Cash plus Accounts Receivable</b>	<b>170,082,001</b>	(F)	<b>(115,539,005)</b>	<b>54,542,996</b>
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)	5,583	(I)		5,583
LESS: _____		(J)		-
<b>Unreserved Fund Balance, 07/01/13</b>	<b>170,076,418</b>	(K)	<b>(115,539,005)</b>	<b>54,537,413</b> **

**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.

## SCHEDULE IC: RECONCILIATION OF UNRESERVED FUND BALANCE

<b>Department Title:</b>	Budget Period: 2014 - 2015
<b>Trust Fund Title:</b>	Department of Economic Opportunity
<b>Budget Entity:</b>	State Housing Trust Fund
<b>LAS/PBS Fund Number:</b>	Housing Finance Corporation (40300600)
	2255

	Balance as of 6/30/2013		SWFS* Adjustments	Adjusted Balance
<b>Chief Financial Officer's (CFO) Cash Balance</b>	55,413,990	(A)	(55,413,990)	-
ADD: Other Cash (See Instructions)	9,568,660	(B)		9,568,660
ADD: Investments	835,826	(C)		835,826
ADD: Outstanding Accounts Receivable	1,528,573	(D)		1,528,573
ADD: _____		(E)		-
<b>Total Cash plus Accounts Receivable</b>	<b>67,347,050</b>	(F)	<b>(55,413,990)</b>	<b>11,933,060</b>
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)	1,411	(I)		1,411
LESS: _____		(J)		-
<b>Unreserved Fund Balance, 07/01/13</b>	<b>67,345,639</b>	(K)	<b>(55,413,990)</b>	<b>11,931,649</b> **

**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.

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

**Budget Period: 2014 - 2015**

**Department Title:** Department of Economic Opportunity  
**Trust Fund Title:** Local Government Housing Trust Fund  
**LAS/PBS Fund Number:** 2250

**BEGINNING TRIAL BALANCE:**

**Total Fund Balance Per FLAIR Trial Balance, 07/01/13**

Total all GLC's 5XXXX for governmental funds; **50,953,908** (A)  
 GLC 539XX for proprietary and fiduciary funds

**Subtract Nonspendable Fund Balance (GLC 56XXX)**

(B)

**Add/Subtract Statewide Financial Statement (SWFS) Adjustments :**

SWFS Adjustment # and Description (C)

SWFS Adjustment # and Description (C)

**Add/Subtract Other Adjustment(s):**

Approved "B" Carry Forward (Encumbrances) per LAS/PBS (D)

Approved "C" Carry Forward Total (FCO) per LAS/PBS (D)

A/P not C/F-Operating Categories **3,589,088** (D)

**(5,583)** (D)

(D)

(D)

**ADJUSTED BEGINNING TRIAL BALANCE:**

**54,537,413** (E)

**UNRESERVED FUND BALANCE, SCHEDULE IC (Line I)**

**54,537,413** (F)

**DIFFERENCE:**

**(0)** (G)\*

**\*SHOULD EQUAL ZERO.**



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

**Budget Period: 2014 - 2015**

**Department Title:** Department of Economic Opportunity  
**Trust Fund Title:** State Housing Trust Fund  
**LAS/PBS Fund Number:** 2255

**BEGINNING TRIAL BALANCE:**

**Total Fund Balance Per FLAIR Trial Balance, 07/01/13**

Total all GLC's 5XXXX for governmental funds; 10,404,487 (A)  
 GLC 539XX for proprietary and fiduciary funds

**Subtract Nonspendable Fund Balance (GLC 56XXX)**   (B)

**Add/Subtract Statewide Financial Statement (SWFS) Adjustments :**

SWFS Adjustment # and Description   (C)

SWFS Adjustment # and Description   (C)

**Add/Subtract Other Adjustment(s):**

Approved "B" Carry Forward (Encumbrances) per LAS/PBS   (D)

Approved "C" Carry Forward Total (FCO) per LAS/PBS   (D)

A/P not C/F-Operating Categories 1,528,573 (D)

(1,411) (D)

  (D)

  (D)

**ADJUSTED BEGINNING TRIAL BALANCE:** 11,931,649 (E)

**UNRESERVED FUND BALANCE, SCHEDULE IC (Line I)** 11,931,649 (F)

**DIFFERENCE:** 0 (G)\*

**\*SHOULD EQUAL ZERO.**

**SCHEDULE ID: REQUEST FOR CREATION, RE-CREATION, RETENTION, TERMINATION,  
OR MODIFICATION OF A TRUST FUND**

Department:	DEPARTMENT OF ECONOMIC OPPORTUNITY
Fund Name:	LOCAL GOVERNMENT HOUSING TRUST FUND
FLAIR #:*	40-2-250
Name	DAMON STEFFENS
Position	BUDGET CHIEF
Telephone No. of Person	850.245.7119
Completing Form:	
<b>Type of Action Requested :</b>  (Check one)	<input type="checkbox"/> <b>Exempt From Termination</b> <input type="checkbox"/> <b>Re-create without modification</b> <span style="margin-left: 300px;">(last action was initial create)</span>  <input checked="" type="checkbox"/> <b>Retain without modification</b> <input type="checkbox"/> <b>Re-create/Retain with modification</b> <span style="margin-left: 300px;">(last action was re-create)</span>  <input type="checkbox"/> <b>Create New Fund</b> <input type="checkbox"/> <b>Terminate Existing Fund</b>

\* Enter ONLY the six-digit code [Department (XX) - State Code (2) - and Fund (XXX)]. Not applicable for requests to **Create** trust fund

For **All Trust Funds** scheduled for review **this year**, answer questions 1-6.

1	Cite the statutory authority for the trust fund (Florida Statutes or, if none, Laws of Florida). Give the statutory purpose, if stated, for the trust fund.	420.9079 Local Government Housing Trust Fund. -- Funds are used for the purpose of implementing the program in 420.907 - 420.9076, the State Housing Initiatives Partnership (SHIP) Program, and for compliance monitoring associated with the program.
2	List the specific sources of receipts to the trust fund and the statutory references for those receipts.	Documentary Stamp Tax Receipts, 201.15(9)(b) and 201.15(10)(b)
3	If state or federal law requires or prohibits specific expenditures from the trust fund, list the requirements or prohibitions and the statutory citations for them.	With the exception of monitoring activities to determine program compliance, no administrative or personnel costs may be paid from the fund. Monitoring activities paid from the fund shall not exceed one-quarter of 1 percent of the annual appropriation per state fiscal year. 420.9079(2)

4	If any source of receipts is federal, describe any restrictions on those receipts that are inconsistent with how the state does business.	N/A
5	If this trust fund could be combined with other agency trust funds that accomplish a similar purpose, list those trust funds.	None
6	If General Revenue funding supports the same programs or activities that the trust fund supports, provide a justification.	N/A

For Trust Funds that the agency believes are **Exempt from Termination** answer question 7.

7	If this trust fund is exempt from termination according to Article III, section 19(f)(3) of the <i>Florida Constitution</i> , list the specific exemptions that apply.	N/A
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For Trust Funds that the agency recommends should be **Re-created/Retained with or without modification** answer questions 8 and 9 and attach draft legislation as requested.

8	Give the specific reasons that continuation (re-creation after initial creation or retention after subsequent re-creation) of this trust fund is necessary. List agency activities (based on the activity detail report) supported by the trust fund.	Section 420.0003(2), F.S., states that "[by] the year 2010, this state shall ensure that decent and affordable housing is available for all of its residents." Statewide in 2013, an estimated 737,435 renter households with incomes at or below 60% of area median income are cost burdened, paying more than 40% of their income for housing. The trust fund serves the State Housing Initiatives Partnership program and homeless programs.
9	Describe any modifications the agency is requesting when this fund is re-created/retained. Attach draft legislation to accomplish the requested change.	No changes.

For Trust Funds that the agency recommends should be **Terminated** answer question 10 and attach draft legislation as requested.

10	Explain how the current cash balance and all current receipts of the trust fund will be distributed. Attach draft legislation that removes reference to the trust fund from the statutes.	N/A
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For **New** Trust Funds that the agency recommends should be **Created** answer questions 11-13 and attach draft legislation as requested.

11	Describe the purpose of the trust fund and identify its revenue sources. Attach draft legislation that meets the requirements of section 215.3207, <i>Florida Statutes</i> .	N/A
12	Describe the specific impact on any other trust fund or the General Revenue Fund from the creation of this new trust fund.	N/A
13	Describe the period of time for which this new trust fund will be needed, or the circumstances under which it will no longer be needed.	N/A

*Office of Policy and Budget - July 2013*

**SCHEDULE ID: REQUEST FOR CREATION, RE-CREATION, RETENTION, TERMINATION,  
OR MODIFICATION OF A TRUST FUND**

Department:	DEPARTMENT OF ECONOMIC OPPORTUNITY
Fund Name:	STATE HOUSING TRUST FUND
FLAIR #:*	40-2-255
Name	DAMON STEFFENS
Position	BUDGET CHIEF
Telephone No. of Person	850.245.7119
Completing Form:	
<b>Type of Action Requested :</b>  (Check one)	<input type="checkbox"/> <b>Exempt From Termination</b> <input type="checkbox"/> <b>Re-create without modification</b> <span style="margin-left: 400px;">(last action was initial create)</span>  <input checked="" type="checkbox"/> <b>Retain without modification</b> <input type="checkbox"/> <b>Re-create/Retain with modification</b> <span style="margin-left: 400px;">(last action was re-create)</span>  <input type="checkbox"/> <b>Create New Fund</b> <input type="checkbox"/> <b>Terminate Existing Fund</b>

\* Enter ONLY the six-digit code [Department (XX) - State Code (2) - and Fund (XXX)]. Not applicable for requests to **Create** trust fund.

For **All Trust Funds** scheduled for review this year, answer questions 1-6.

1	Cite the statutory authority for the trust fund (Florida Statutes or, if none, Laws of Florida). Give the statutory purpose, if stated, for the trust fund.	420.0005 State Housing Trust Fund Funds are to be used for the purpose described in Chapter 420, furthering the development and preservation of affordable housing in Florida.
2	List the specific sources of receipts to the trust fund and the statutory references for those receipts.	Documentary Stamp Tax Receipts, 201.15(9)(a) and 201.15(10)(a)
3	If state or federal law requires or prohibits specific expenditures from the trust fund, list the requirements or prohibitions and the statutory citations for them.	N/A

4	If any source of receipts is federal, describe any restrictions on those receipts that are inconsistent with how the state does business.	N/A
5	If this trust fund could be combined with other agency trust funds that accomplish a similar purpose, list those trust funds.	N/A
6	If General Revenue funding supports the same programs or activities that the trust fund supports, provide a justification.	N/A

For Trust Funds that the agency believes are **Exempt from Termination** answer question 7.

7	If this trust fund is exempt from termination according to Article III, section 19(f)(3) of the <i>Florida Constitution</i> , list the specific exemptions that apply.	N/A
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For Trust Funds that the agency recommends should be **Re-created/Retained with or without modification** answer questions 8 and 9 and attach draft legislation as requested.

8	Give the specific reasons that continuation (re-creation after initial creation or retention after subsequent re-creation) of this trust fund is necessary. List agency activities (based on the activity detail report) supported by the trust fund.	Section 420.0003(2), F.S., states that "[by] the year 2010, this state will ensure that decent and affordable housing is available for all of its residents." Statewide in 2013, an estimated 737,435 renter households with incomes at or below 60% of area median income are cost burdened, paying more than 40% of their income for housing. The trust fund serves Sadowski Programs, including the Affordable Housing Guarantee Program debt service, Predevelopment Loan Program (PLP), the State Apartment Incentives Loan (SAIL) Program, HOME match, and the Housing Assistance Program (HAP), as well as the Housing Data Clearinghouse.
9	Describe any modifications the agency is requesting when this fund is re-created/retained. Attach draft legislation to accomplish the requested change.	No Changes

For Trust Funds that the agency recommends should be **Terminated** answer question 10 and attach draft legislation as requested.

10	Explain how the current cash balance and all current receipts of the trust fund will be distributed. Attach draft legislation that removes reference to the trust fund from the statutes.	N/A
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For **New** Trust Funds that the agency recommends should be **Created** answer questions 11-13 and attach draft legislation as requested.

11	Describe the purpose of the trust fund and identify its revenue sources. Attach draft legislation that meets the requirements of section 215.3207, <i>Florida Statutes</i> .	N/A
12	Describe the specific impact on any other trust fund or the General Revenue Fund from the creation of this new trust fund.	N/A
13	Describe the period of time for which this new trust fund will be needed, or the circumstances under which it will no longer be needed.	N/A

*Office of Policy and Budget - July 2013*