



Portland Housing Bureau

To: Jessica Kinnard
Director, City Budget Office

From: Shannon Callahan
Director, Portland Housing Bureau

RE: Portland Housing Bureau's FY 2021-22 Spring BMP Submittal

Date: March 17, 2022

The Portland Housing Bureau (PHB) is pleased to deliver its Spring Budget Monitoring Process (BMP) submittal. The following represents the key highlights.

BUDGET ADJUSTMENT REQUESTS

PHB's Spring BMP submission also includes packages that do not request new general fund allocations. Those packages include the following. Additional detail is available in the content of PHB's BMP submission materials.

1. **Housing Project Re-budgets; various funding sources**

This request adjusts budgets for affordable housing projects (multi-family and single family) across fiscal years to better reflect when funds will be spent, taking advantage of evolving construction schedule information.

2. **Housing Program resource adjustments; various funding sources**

This request adjusts budgets for non-General Fund programs, including adjustments to various PHB owned building budgets and homeownership programs.

3. **Technical Adjustments**

This request includes several adjustments moving funds for better tracking of costs. These adjustments represent no net change to the budget.

The COVID-19 crisis has forced the bureau to adjust to the unpredictable environment. PHB has followed the Mayor's Guidance to limit non-essential spending to retain as many resources as possible. In addition, the bureau has continued to monitor previously planned travel and training, which has resulted in a reduction to expenditures in External Materials and Services. The bureau will continue to adapt as this crisis continues.

Should you have any questions about the PHB BMP submittal, please contact Leslie Goodlow at 823-4160.

A handwritten signature in blue ink that reads "Callahan".

Shannon Callahan
Housing Director

HC - Portland Housing Bureau**DP Type****Technical Adjustments****Request Name: 13431 -Technical Adjustment****Package Description**

This decision package consists of PHB housing projects and re-budgets for affordable housing projects (multi-family and single family), program resource adjustments to non-General fund programs for PHB owned buildings and homeownership programs, and technical adjustments moving funds for better tracking of costs.

Service Impacts

Existing services will be supported by the budget adjustments in this decision package. The changes are essentially technical in nature and do not reflect programmatic changes. The majority of the adjustments are a true-up of FY 2021-22 resource and expense appropriations to the bureau's current knowledge of the actual timing of expenditures on complex, multi-year projects.

Equity Impacts

Portland Housing Bureau works toward the vision that all Portlanders can find affordable homes and have equitable access to housing. The budget adjustments in this decision package support the bureau's work toward achieving that vision.

Account Name		2021-22 SPRING Requested Adj
Expense	External Materials and Services	-68,828,348
	Fund Transfers - Expense	116,000
	Internal Materials and Services	0
	Personnel	241,000
Expense	Sum:	-68,471,348

Account Name		2021-22 SPRING Requested Adj
Revenue	Beginning Fund Balance	196,500
	Fund Transfers - Revenue	116,000
	General Fund Discretionary	-3,046,804
	Intergovernmental	-65,737,044
Revenue	Sum:	-68,471,348

HC - Portland Housing Bureau**DP Type****GF Program Carryover****Request Name: 13501 -General Fund Carryover****Package Description**

General Fund carryover of \$150,000 for inclusionary housing study and \$600,000 for manufactured dwelling relocation program.

Service Impacts

Existing services will be supported by the budget adjustments in this decision package. The changes are essentially technical in nature and do not reflect programmatic changes. The majority of the adjustments are a true-up of FY 2021-22 resource and expense appropriations to the bureau's current knowledge of the actual timing of expenditures on complex, multi-year projects.

Equity Impacts

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Account Name		2021-22 SPRING Requested Adj
Expense	External Materials and Services	-750,000
Expense	Sum:	-750,000

Account Name		2021-22 SPRING Requested Adj
Revenue	General Fund Discretionary	-750,000
Revenue	Sum:	-750,000

HC - Portland Housing Bureau**DP Type****Compensation Set-Aside****Request Name: 13503 -Compensation Set Aside****Package Description**

Per CBO, amount of compensation set aside for PHB General Fund for DCTU bonus is \$9714.

Service Impacts

Existing services will be supported by the budget adjustments in this decision package. The changes are essentially technical in nature and do not reflect programmatic changes. The majority of the adjustments are a true-up of FY 2021-22 resource and expense appropriations to the bureau's current knowledge of the actual timing of expenditures on complex, multi-year projects.

Equity Impacts

Portland Housing Bureau works toward the vision that all Portlanders can find affordable homes and have equitable access to housing. The budget adjustments in this decision package support the bureau's work toward achieving that vision.

Account Name		2021-22 SPRING Requested Adj
Expense	Personnel	9,714
Expense	Sum:	9,714

Account Name		2021-22 SPRING Requested Adj
Revenue	General Fund Discretionary	9,714
Revenue	Sum:	9,714

Business Area Projection Report

Portland Housing Bureau - Fund 100

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	\$44,957,508	\$11,624,175	\$48,707,508	108%
Fund Transfers - Expense	\$437,591	\$0	\$437,591	100%
Internal Materials and Services	\$714,057	\$422,287	\$760,861	107%
Personnel	\$1,150,681	\$589,062	\$1,140,967	99%
Sum:	\$47,259,837	\$12,635,525	\$51,046,927	108%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Charges for Services	\$0	\$198	\$298	#DIV/0
General Fund Discretionary	\$47,240,210	\$0	\$50,984,769	108%
Interagency Revenue	\$19,627	\$17,067	\$19,627	100%
Miscellaneous	\$0	\$42,233	\$42,233	#DIV/0
Sum:	\$47,259,837	\$59,498	\$51,046,927	108%

Revenue Discussion

No notable changes to revenue.

Revenue Risks

The vast majority of General Fund revenue seen by PHB is passed to the JOHS. There is no known risk to this revenue at this time.

Expenditure Discussion

No notable changes to expenses

Expenditure Risks

There are no known risks to expenditures at this time.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 213

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Contingency	\$1,499,215	\$0	\$3,684,453	246%
External Materials and Services	\$8,534,251	\$1,742,511	\$9,299,162	109%
Fund Transfers - Expense	\$2,058,349	\$65,752	\$1,942,349	94%
Internal Materials and Services	\$527,604	\$193,402	\$527,604	100%
Personnel	\$1,484,617	\$957,720	\$1,455,240	98%
Sum:	\$14,104,036	\$2,959,385	\$16,908,808	120%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	\$7,962,295	\$0	\$7,846,295	99%
Bond & Note Proceeds	\$0	\$401,278	\$401,278	#DIV/0
Charges for Services	\$0	\$4,113	\$6,170	#DIV/0
Fund Transfers - Revenue	\$1,908,112	\$0	\$1,908,112	100%
Intergovernmental	(\$338,934)	\$268,196	\$396,600	-117%
Miscellaneous	\$4,548,263	\$3,547,122	\$4,548,263	100%
Taxes	\$24,300	\$1,201,394	\$1,802,090	7,416%
Sum:	\$14,104,036	\$5,422,103	\$16,908,808	120%

Revenue Discussion

Adjusting projections for tax revenue.

Revenue Risks

There are no material risks to revenue.

Expenditure Discussion

No notable changes to expenditures

Expenditure Risks

There are no notable risks in the expenditure projection.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 218

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Capital Outlay	\$300,000	\$0	\$300,000	100%
Debt Service	\$776,000	\$775,843	\$776,000	100%
External Materials and Services	\$12,894,966	\$7,464,148	\$15,827,744	123%
Fund Transfers - Expense	\$225,000	\$0	\$225,000	100%
Internal Materials and Services	\$380,105	\$234,851	\$380,105	100%
Personnel	\$1,194,129	\$744,371	\$1,170,684	98%
Sum:	\$15,770,200	\$9,219,213	\$18,679,533	118%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Charges for Services	\$0	\$4,746	\$7,119	#DIV/0
Intergovernmental	\$14,570,200	\$16,937,872	\$16,937,872	116%
Miscellaneous	\$1,200,000	\$1,156,361	\$1,734,542	145%
Sum:	\$15,770,200	\$18,098,979	\$18,679,533	118%

Revenue Discussion

Revenue expected to remain stable.

Revenue Risks

No known risks to revenue at this time.

Expenditure Discussion

Personnel services might have some underspending due to vacancies.

Expenditure Risks

No known risks to expenditures at this time.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 219

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	\$28,057,769	\$2,510,778	\$41,625,551	148%
Personnel	\$446,274	\$314,458	\$438,175	98%
Sum:	\$28,504,043	\$2,825,236	\$42,063,726	148%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Charges for Services	\$0	\$1,031	\$1,547	#DIV/0
Intergovernmental	\$28,307,406	\$1,499,184	\$40,161,689	142%
Miscellaneous	\$196,637	\$1,266,993	\$1,900,490	966%
Sum:	\$28,504,043	\$2,767,209	\$42,063,726	148%

Revenue Discussion

Higher than expected loan repayments.

Revenue Risks

No known risks to revenue at this time.

Expenditure Discussion

Expenditures expected to be spend as budgeted.

Expenditure Risks

No known risks to expenditures at this time.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 221

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	\$52,807,607	\$20,430,088	\$60,447,250	114%
Fund Transfers - Expense	\$751,672	\$489,176	\$751,672	100%
Internal Materials and Services	\$1,312,736	\$865,731	\$1,270,391	97%
Personnel	\$3,672,087	\$2,332,309	\$3,498,464	95%
Sum:	\$58,544,102	\$24,117,304	\$65,967,777	113%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	\$7,526,129	\$0	\$0	
Charges for Services	\$706,493	\$438,468	\$706,493	100%
Fund Transfers - Revenue	\$116,000	\$0	\$0	
Intergovernmental	\$48,836,371	\$17,604,048	\$54,694,404	112%
Miscellaneous	\$1,359,109	\$10,566,880	\$10,566,880	777%
Sum:	\$58,544,102	\$28,609,397	\$65,967,777	113%

Revenue Discussion

Higher than expected loan repayments and interest on investments.

Revenue Risks

No known risks to revenue at this time.

Expenditure Discussion

Personnel services might see some underspending due to vacancy savings.

Expenditure Risks

Construction continues to move forward on projects. No known risk to expenditures at this time.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 225

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Contingency			\$8,193,600	
External Materials and Services	\$15,477,505	\$4,539,320	\$13,277,505	86%
Fund Transfers - Expense	\$44,997	\$30,000	\$44,997	100%
Internal Materials and Services	\$11,780	\$0	\$11,780	100%
Personnel	\$898,475	\$584,948	\$881,069	98%
Sum:	\$16,432,757	\$5,154,267	\$22,408,951	136%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	\$8,746,634	\$0	\$8,746,634	100%
Charges for Services	\$1,662,317	\$470,640	\$1,662,317	100%
Intergovernmental	\$2,217,406	\$0	\$0	
Miscellaneous	\$1,306,400	\$3,763,280	\$4,000,000	306%
Taxes	\$2,500,000	\$5,466,280	\$8,000,000	320%
Sum:	\$16,432,757	\$9,700,200	\$22,408,951	136%

Revenue Discussion

No notable changes to revenue. There are few projection adjustments to account for loan payoffs and tax revenue.

Revenue Risks

There are no material risks to revenue.

Expenditure Discussion

No notable changes to expenditures

Expenditure Risks

There are no notable risks in the expenditure projection.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 226

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Contingency	\$342,581	\$0	\$342,581	100%
Debt Service	\$549,999	\$100,776	\$549,999	100%
External Materials and Services	\$4,617,780	\$2,026,547	\$4,617,780	100%
Fund Transfers - Expense	\$92,148	\$73,368	\$92,148	100%
Internal Materials and Services	\$111,952	\$77,194	\$107,493	96%
Personnel	\$91,039	\$62,711	\$90,170	99%
Sum:	\$5,805,499	\$2,340,596	\$5,800,171	100%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	\$554,523	\$0	\$554,523	100%
Charges for Services	\$5,124,915	\$3,825,202	\$5,124,915	100%
Fund Transfers - Revenue	\$53,233	\$0	\$53,233	100%
Intergovernmental	\$5,328	\$0	\$0	
Miscellaneous	\$67,500	\$18,095	\$67,500	100%
Sum:	\$5,805,499	\$3,843,297	\$5,800,171	100%

Revenue Discussion

Revenue expected to remain stable.

Revenue Risks

There are no known risks to revenue at this time.

Expenditure Discussion

The budget is expected to be spent as anticipated.

Expenditure Risks

There are no known risks to expenditures at this time.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 227

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	\$332,690	(\$120,038)	\$332,690	100%
Sum:	\$332,690	(\$120,038)	\$332,690	100%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Miscellaneous Fund Allocation	\$332,690	\$0	\$332,690	100%
Sum:	\$332,690	\$0	\$332,690	100%

Revenue Discussion

No notable changes to revenue.

Revenue Risks

There are no material risks to revenue.

Expenditure Discussion

No notable changes to expenditure.

Expenditure Risks

No material risks to the expenditure projection.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 230

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	\$15,000	\$5,389	\$15,000	100%
Ending Fund Balance	\$400,000	\$0	\$400,000	100%
External Materials and Services	\$75,656,367	\$30,405,686	\$114,374,068	151%
Fund Transfers - Expense	\$550,000	\$366,664	\$550,000	100%
Internal Materials and Services	\$384,243	\$256,162	\$384,243	100%
Personnel	\$1,163,635	\$717,355	\$1,126,261	97%
Sum:	\$78,169,245	\$31,751,256	\$116,849,572	149%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Bond & Note Proceeds	\$112,050,603	\$0	\$112,050,603	100%
Charges for Services	\$1,121,435	\$2,588,969	\$2,588,969	231%
Fund Transfers - Revenue	\$1,650,000	\$0	\$1,650,000	100%
Intergovernmental	(\$37,212,793)	\$0	\$0	
Miscellaneous	\$560,000	\$298,644	\$560,000	100%
Sum:	\$78,169,245	\$2,887,613	\$116,849,572	149%

Revenue Discussion

No notable changes to revenue.

Revenue Risks

There are no material risks to revenue.

Expenditure Discussion

No notable changes to revenue.

Expenditure Risks

There are no material risks to the expenditure program.

Other Notes

Business Area Projection Report

Portland Housing Bureau - Fund 404

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Ending Fund Balance	\$40,492	\$0	\$40,492	100%
Fund Transfers - Expense	\$400,000	\$0	\$400,000	100%
Sum:	\$440,492	\$0	\$440,492	100%

Major Object	2021-22 SPRING Requested Total	2021-22 February Actuals YTD	2021-22 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	\$400,000	\$0	\$400,000	100%
Fund Transfers - Revenue	\$40,492	\$0	\$42,492	105%
Miscellaneous	\$0	\$1,411	\$2,000	#DIV/0
Sum:	\$440,492	\$1,411	\$444,492	101%

Revenue Discussion

No notable changes to revenue.

Revenue Risks

There are no material risks to revenue.

Expenditure Discussion

No notable changes to expenditure.

Expenditure Risks

No material risks to the expenditure projection.

Other Notes