

Yellow Cell = County to fill in
Blue Cell = Formula calculation

Due Date: The Quarterly Progress Report is due to Metro within 45 days after the end of each quarter (IGA 7.1.2). The Annual Program Report is due no later than October 31 of each year (IGA 7.1.1).

Metro Supportive Housing Services
Financial Report for Quarterly Progress Report (IGA 7.1.2) and Annual Program Report (IGA 7.1.1)
Washington County
FY2022-23, Q3

Actual Transaction Details downloaded on 4/21/2023

Financial Report (by Program Category)

COMPLETE THE SECTION BELOW EVERY QUARTER. UPDATE AS NEEDED FOR THE ANNUAL REPORT.

	Annual Budget	Q1 Actuals	Q2 Actuals	Q3 Actuals	Q4 Actuals	Total YTD Actuals	Variance Under / (Over)	% of Budget	Comments	YTD	Reported
Metro SHS Resources											
Beginning Fund Balance		47,427,624				47,427,624	(47,427,624)	N/A			(47,427,624.00)
Metro SHS Program Funds	50,328,300	13,598,070	15,434,915	22,910,614		51,943,599	(1,615,299)	103%		Q14 51,943,598.71	-
Interest Earnings		193,464	307,364	443,391		944,419	(944,419)	N/A		Q15 944,419.25	-
<i>insert add'l lines as necessary</i>											
Total Metro SHS Resources	50,328,300	61,219,158	15,742,479	23,354,005	-	100,315,642	(49,987,342)	199%			
Metro SHS Requirements											
Program Costs											
Activity Costs											
Shelter, Outreach and Safety on/off the Street	11,670,429	1,373,304	3,220,475	3,702,937		8,296,716	3,373,713	71%		Q23 8,296,716.17	-
Short-term Housing Assistance	7,525,214	95,942	450,066	1,032,784		1,578,792	5,946,422	21%		Q24 1,578,792.13	-
Permanent supportive housing services	9,307,031	626,843	2,003,981	1,572,816		4,203,640	5,103,391	45%		Q25 4,203,640.06	-
Long-term Rent Assistance	11,836,205	2,095,470	1,697,001	3,422,367		7,214,838	4,181,367	63%		Q26 7,214,838.03	-
Other supportive services	3,774,681	152,472	188,356	262,663		603,491	3,171,190	16%		Q27 603,490.88	-
Systems and Capacity Building	1,499,102	157,440	378,809	502,934		1,039,183	459,919	69%		Q28 1,039,182.77	-
<i>insert add'l lines as necessary</i>											
Subtotal Activity Costs	45,172,662	4,501,471	7,938,688	10,496,501	-	22,936,660	22,236,002	51%			
Administrative Costs ⁽¹⁾											
Admin: Long-term Rent Assistance	231,928	39,703	39,117	97,397		176,217	55,711	76%	Administrative Costs for long-term rent assistance equals 2% of	Q33 176,216.69	-
Admin: Other	1,682,730	279,613	200,204	520,507		1,000,324	682,406	59%	Administrative Costs for Other Program Costs equals 6% of total	Q34 1,000,324.43	-
Subtotal Administrative Costs	1,914,658	319,316	239,321	617,904	-	1,176,541	738,117	61%			
Other Costs											
Debt Service											
Regional Strategy Implementation Fund ⁽²⁾	2,500,000						2,500,000	0%	Regional Strategy Implementation Fund equals 0% of Partner's total YTD expenses.		
<i>insert add'l lines as necessary</i>											
Subtotal Other Costs	2,500,000	-	-	-	-	-	2,500,000	0%			
Total Program Costs	49,587,320	4,820,787	8,178,009	11,114,405	-	24,113,201	25,474,118	49%		24,113,201.16	-
Contingency and Ending Fund Balance											
Contingency ⁽³⁾											
Ending Fund Balance (Stabilization Reserve) ⁽⁴⁾	740,980						740,980	0%	Contingency equals 0% of Partner's total YTD expenses.		
Ending Fund Balance (Stabilization Reserve) ⁽⁴⁾	-	56,398,371	7,564,470	12,239,600		76,202,441	(76,202,441)	N/A	Stabilization Reserve equals 76% of Partner's total YTD expenses.		
Subtotal Contingency and Ending Fund Balance	740,980	56,398,371	7,564,470	12,239,600	-	76,202,441	(75,461,461)	10284%			
Total Metro SHS Requirements	50,328,300	61,219,158	15,742,479	23,354,005	-	100,315,642	(49,987,342)	199%			

⁽¹⁾ Per IGA Section 3.4.2 ADMINISTRATIVE COSTS, Metro recommends, but does not require, that in a given Fiscal Year Administrative Costs for SHS should not exceed 5% of annual Program Funds allocated to Partner; and that Administrative Costs for administering long-term rent assistance programs should not exceed 10% of annual Program Funds allocated by Partner for long-term rent assistance.

⁽²⁾ Per IGA Section 8.3.3 REGIONAL STRATEGY IMPLEMENTATION FUND, each County must contribute not less than 5% of its share of Program Funds each Fiscal Year to a Regional Strategy Implementation Fund to achieve regional investment strategies.

⁽³⁾ Per IGA Section 5.5.4 CONTINGENCY, partner may establish a contingency account in addition to a Stabilization Reserve. The contingency account will not exceed 5% of Budgeted Program Funds in a given Fiscal Year.

⁽⁴⁾ Per IGA Section 5.5.3 STABILIZATION RESERVE, partner will establish and hold a Stabilization Reserve to protect against financial instability within the SHS program with a target minimum reserve level will be equal to 10% of Partner's Budgeted Program Funds in a given Fiscal Year. The Stabilization Reserve for each County will be fully funded within the first three years.

Spend-Down Plan (IGA 5.5.2.1)

	Expected % of Budget Spent per Quarter	Actual % Spent ⁽¹⁾	Variance	Comments
Quarter 1	10%	10%	0%	Explain any material deviations from the Spend-Down Plan. ⁽²⁾
Quarter 2	15%	16%	-1%	
Quarter 3	20%	22%	-2%	
Quarter 4	30%	0%	30%	
Total	75%	49%	26%	

⁽¹⁾ For the purpose of comparing "Actual % Spent," Partner should utilize the "% of Budget" figure from the "Total Program Costs" row in the above Financial Report (i.e. excluding Contingency and Ending Fund Balance), as indicated in the formula.

⁽²⁾ A "material deviation" arises when the Program Funds spent in a given Fiscal Year cannot be reconciled against the spend-down plan to the degree that no reasonable person would conclude that Partner's spending was guided by or in conformance with the applicable spend-down plan.

Non-Displacement (IGA 5.5.1)

ANNUAL FINANCIAL REPORT ONLY

	FY18-19 Budget	FY19-20 Budget	Prior FY Budget	Current FY Budget	Current FY Actuals	Variance from Benchmark	Comments
Current Partner-provided SHS Funds (Partner General Funds) ⁽¹⁾	N/A	794,401	N/A	1,001,800	250,450	(543,951)	Current FY amount represents actual as of September 2022, 3 months of funding.
Other Funds ⁽²⁾	3,875,537	N/A	4,483,941	4,481,259	1,049,091	(2,826,446)	Current FY amount represents actual as of September 2022, 3 months amounts

⁽¹⁾ Per IGA Section 5.5.1.2 TERMS, "Current Partner-provided SHS Funds" means Partner's general funds currently provided as of FY 2019-20 towards SHS programs within Partner's jurisdictional limits including, but not limited to, within the Region. "Current Partner-provided SHS Funds" expressly excludes all other sources of funds Partner may use to fund SHS programs as of FY 2019-20 including, but not limited to, state or federal grants.

⁽²⁾ Per IGA Section 5.5.1.1 OTHER FUNDS include, but are not limited to, various state or federal grants and other non-general fund sources. Partner will attempt, in good faith, to maintain such funding at the same levels set forth in Partner's FY 2018-19 budget. However, because the amount and availability of these other funds are outside of Partner's control, they do not constitute Partner's Current Partner-provided SHS Funds for purposes of Displacement. Partner will provide Metro with information on the amount of other funds Partner has allocated to SHS, as well as the change, if any, of those funds from the prior Fiscal Year in its Annual Program Budget.