



SOUTH CAROLINA STATE HOUSING  
FINANCE AND DEVELOPMENT AUTHORITY

**FY 2024-2025 Budget Hearing**  
**House Ways & Means Subcommittee**  
**January 16, 2024**

## Key Officials

**Richard Hutto**, Executive Director

**Ellen Eudy**, Deputy Director, Financial Operations

**Marni Holloway**, Deputy Director, Programs

**LeeAnn Watson**, General Counsel

# SC Housing

## Agency Mission:

**Create quality affordable housing opportunities for the citizens of South Carolina**



# Major Programs

- Single family mortgage programs
- Multifamily development programs, including the Low Income Housing Tax Credit
- SC Housing Trust Fund
- Rental assistance



## FY 2022 – 2023 Accomplishments

### Single Family Homeownership:

- 1,409 households
- \$279 million loan volume

### SC Housing Trust Fund:

- 273 households received home repairs
- 5 supportive housing projects with total of 24 units approved or under consideration

### Rental Assistance:

- Housing Choice Voucher – 2,264 households
- Contract Administration – 266 properties, \$155 million rental assistance payments

### Emergency Programs Closed Out:

- SC Stay Plus – 55,000 households; \$335 million rental & utility assistance
- SC Homeowner Rescue – 14,500 homeowners; \$119 million mortgage, utilities, property taxes & HOA fees

# SC Housing Recurring Budget Requests FY 2024 - 2025

## PRIORITY 1 – Federal Funds

**Total Request: Increase of \$17,368,255 / 1 FTE**

Description	Budget Increase (Decrease)
Housing Initiatives	7,639,499
Contract Administration/Compliance	7,597,705
Rental Assistance	2,111,051
Employee Benefits	21,000
<b>Total</b>	<b>17,369,255</b>

# SC Housing Recurring Budget Requests

(Continued)

## PRIORITY 2 – Other Funds

**Total Request: Decrease of \$18,407,035 / 1 FTE**

Description	Budget
	Increase (Decrease)
Housing Initiatives (FY25 Increase)	245,807
Housing Initiatives (FY24 Correction)	(20,000,000)
Contract Administration/Compliance	152,947
Mortgage Servicing	45,685
Mortgage Production	86,879
Administration & Support Services	695,647
Employee Benefits	366,000
<b>Total</b>	<b>(18,407,035)</b>



## SC Housing Proviso Requests

FY 23-24 Proviso #	Renumbered FY 24-25 Proviso #	Proviso Title	Short Summary	FY of Proviso Introduction/ # of years in budget
42.1	42.1	HFDA: Federal Rental Assistance Administrative Fee Carry Forward	Fees earned from HUD programs may be kept by the Authority	More than 20 years
42.2	42.2	HFDA: Program Expenses Carry Forward	Income earned by Bond programs may be kept by the Authority	More than 20 years
42.3	42.3	HFDA: Advisory Committee Mileage Reimbursement	SC Housing Trust Fund Advisory Committee members may be reimbursed for mileage expense	FY 2006-2007
42.4	42.4	HFDA: Allocation of Indirect Cost Recoveries	Indirect Cost recoveries in excess of SWCAP may be kept by the Authority	FY 2010-2011
42.5	42.5	HFDA: Housing Trust Fund Disaster Initiative	Funds allocated, granted, or awarded under the Housing Trust Fund's Disaster Initiative shall not be included when calculating the percentage of trust fund expenditures per county.	FY 2017-2018



## Budget vs Actual

FY 2022-2023						
	Total General Funds Budget	Total General Funds Actual	Total Federal Funds Budget	Total Federal Funds Actual	Total Other Funds Budget	Total Other Funds Actual
Personal Service	-	-	1,790,735	1,246,648	9,055,265	7,500,189
Other Operating	100,000	100,000	1,362,685	1,304,429	6,667,095	2,528,521
Case Services	-	-	177,250,847	167,260,228	-	-
Allocations	-	-	13,124,153	10,312,369	19,200,000	6,474,951
Fringe Benefits	-	-	784,536	519,109	3,859,464	2,890,523
<b>Total</b>	<b>100,000</b>	<b>100,000</b>	<b>194,312,956</b>	<b>180,642,783</b>	<b>38,781,824</b>	<b>19,394,184</b>
FY 2023-2024						
Year to Date Through 12/31/2023						
	Total General Funds Budget	Total General Funds Actual	Total Federal Funds Budget	Total Federal Funds Actual (Year to Date)	Total Other Funds Budget	Total Other Funds Actual (Year to Date)
Personal Service	-	-	1,844,457	1,019,681	9,545,543	3,809,866
Other Operating	5,560,353	3,535,353	1,382,685	5,744,222	8,726,095	1,891,023
Case Services	-	-	185,750,847	90,844,458	-	-
Allocations	-	-	13,124,153	5,998,705	34,000,000	1,211,329
Fringe Benefits	-	-	762,536	404,489	4,061,464	1,636,130
<b>Total</b>	<b>5,560,353</b>	<b>3,535,353</b>	<b>202,864,678</b>	<b>104,011,555</b>	<b>56,333,102</b>	<b>8,548,349</b>



# Full Time Equivalent (FTE) Breakdown

<b>CLASSIFIED FTE</b>	
114	Active
<u>14</u>	Vacant
128	Total
<b>TIME LIMITED (TLE)</b>	
22	Active
<u>12</u>	Vacant
34	Total
<b>TEMPORARY GRANT (TGE)</b>	
3	Active
<u>0</u>	Vacant
3	Total
<b>TEMPORARY (Incl Dual &amp; Staffing Agencies)</b>	
6	Active
<u>0</u>	Vacant
6	Total
<b>TOTALS</b>	
145	Active
26	Vacant
171	Total



# Questions?



SC Housing.com