

Fund 30300: Affordable Housing Development and Investment

FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$71,571,797	\$0	\$82,137,853	\$82,137,853	\$0
Revenue:					
Real Estate Tax Revenue	\$29,686,000	\$31,362,736	\$31,362,736	\$31,362,736	\$0
Miscellaneous	6,818,100	5,700,000	5,700,000	6,200,000	500,000
Total Revenue	\$36,504,100	\$37,062,736	\$37,062,736	\$37,562,736	\$500,000
Transfers In:					
General Fund (10001)	\$18,000,000	\$0	\$8,500,000	\$12,500,000	\$4,000,000
Total Transfers In	\$18,000,000	\$0	\$8,500,000	\$12,500,000	\$4,000,000
Total Available	\$126,075,897	\$37,062,736	\$127,700,589	\$132,200,589	\$4,500,000
Total Expenditures	\$43,938,044	\$37,062,736	\$127,700,589	\$132,200,589	\$4,500,000
Total Disbursements	\$43,938,044	\$37,062,736	\$127,700,589	\$132,200,589	\$4,500,000
Ending Balance¹	\$82,137,853	\$0	\$0	\$0	\$0

¹ Capital projects are budgeted based on the total project costs. Many projects span multiple years and funding for those projects is carried forward each fiscal year. The ending balance fluctuates, reflecting the carryover of these funds.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2023 Actual Expenditures	FY 2024 Pre-Third Quarter Revised	FY 2024 Third Quarter Revised	Increase/ (Decrease)
Affordable/Workforce Housing (2H38-072-000)		\$789,788.66	\$1,784,163.00	\$1,784,163	\$0
Crescent Apartments Debt Service (2H38-075-000)		1,191,156.25	111,283.26	111,283	0
Crescent Rehabilitation (HF-000097)	425,000	1,852.12	373,470.10	373,470	0
Development of Housing at Rt. 50 & West Ox (HF-000055)	300,000	27,121.67	241,682.89	241,683	0
Franconia Governmental Center (HF-000174)	756,302	62,764.18	688,118.01	638,118	(50,000)
Government Center Site (HF-000171)	643,222	26,786.94	432,248.44	575,471	143,222
Housing Blueprint Project (2H38-180-000)		32,638,088.31	101,580,092.30	105,580,092	4,000,000
Little River Glen IV (HF-000116)	6,582,023	995,001.72	3,512,413.31	4,012,413	500,000
Oakwood Senior Housing (HF-000084)	206,929	0.00	93,222.43	0	(93,222)
Penn Daw Affordable Housing (HF-000181)	1,312,500	59,436.98	1,253,063.02	1,253,063	0
Planning and Needs Assessment (2H38-226-000)	1,832,640	69,920.00	1,398,972.36	1,398,972	0
Rental Subsidy and Services Program (2H38-084-000)		3,161,947.48	5,266,519.41	5,266,519	0
SOMOS (HF-000180)	5,165,000	295.00	5,164,705.00	5,164,705	0
WDU Acquisitions (2H38-228-000)		24,385.00	771,034.00	771,034	0
Wedgewood Debt Service (2H38-081-000)		4,889,500.00	5,029,601.44	5,029,601	0
Total	\$17,223,616	\$43,938,044.31	\$127,700,588.97	\$132,200,589	\$4,500,000