

Fund 30310: Housing Assistance Program

Focus

In FY 2021, Fund 30310, Housing Assistance Program, is being consolidated into Funds 30300, Affordable Housing Development and Investment and 40300, Housing Trust, to more efficiently manage capital resources for financing housing and redevelopment projects. Over the past several fiscal years, only limited expenditures have been recorded in Fund 30310, while major project costs are being supported by Funds 30300 and 40300. Fund 30310, Housing Assistance Program, has been a source of funds for the development of low- and moderate-income housing and support of public improvement projects in low- and moderate-income neighborhoods. In addition, proceeds from the U.S. Department of Housing and Urban Development (HUD) Section 108 Loan provided for public improvement projects in five of the County's Conservation Areas: Bailey's, Fairhaven, Gum Springs, James Lee and Jefferson Manor. These projects have been completed.

FY 2021 Funding Adjustments

The following funding adjustments from the FY 2020 Adopted Budget Plan are necessary to support the FY 2021 program:

Fund Consolidation	\$0
Fund 30310, Housing Assistance Program, is being closed and consolidated into Funds 30300, Affordable Housing Development and Investment, and 40300, Housing Trust Fund, to more efficiently manage capital resources for financing housing and redevelopment projects. All assets, liabilities, and equity, including fund balance, will be transferred to Funds 30300 and 40300. See Funds 30300, Affordable Housing Development and Investment, and 40300, Housing Trust Fund, for more information.	

Changes to FY 2020 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2020 Revised Budget Plan since passage of the FY 2020 Adopted Budget Plan. Included are all adjustments made as part of the FY 2019 Carryover Review, and all other approved changes through December 31, 2019.

Carryover Adjustments	\$5,084,935
As part of the FY 2019 Carryover Review, the Board of Supervisors approved funding of \$5,084,935 due to the carryover of unexpended project balances.	

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

Fund 30310: Housing Assistance Program

FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	FY 2021 Advertised Budget Plan ¹
Beginning Balance	\$5,630,878	\$0	\$5,084,935	\$0
Revenue:				
Bond Proceeds	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0	\$0
Total Available	\$5,630,878	\$0	\$5,084,935	\$0
Expenditures:				
Capital Projects	\$545,943	\$0	\$5,084,935	\$0
Total Expenditures	\$545,943	\$0	\$5,084,935	\$0
Total Disbursements	\$545,943	\$0	\$5,084,935	\$0
Ending Balance²	\$5,084,935	\$0	\$0	\$0

¹ Fund 30310, Housing Assistance Program is being consolidated into Funds 30300, Affordable Housing Development and Investment and 40300, Housing Trust Fund. Fund 30310 will be closed and all balances, assets, liabilities and equity, including fund balance, will be transferred to Funds 30300 and 40300.

² Capital projects are budgeted based on the total project costs. Most projects span multiple years from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

Fund 30310: Housing Assistance Program

SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2019 Actual Expenditures	FY 2020 Revised Budget	FY 2021 Advertised Budget Plan
Emergency Housing (2H38-086-000)	\$578,448	\$0.00	\$76,543.49	\$0
Little River Glen IV (HF-000099)	999,758	58,690.47	941,067.91	0
Mt Vernon Garden Apartments (HF-000098)	500,000	355,228.77	144,771.23	0
North Hill/Commerce Street Redevelopment (HF-000156)	2,101,648	85,193.66	2,016,454.57	0
North Hill/Woodley Hill Estate (HF-000154)	1,566,794	46,829.94	1,519,964.06	0
Predevelopment Studies (2H38-209-000)	443,716	0.00	386,133.90	0
Total	\$6,190,364	\$545,942.84	\$5,084,935.16	\$0