

Fund 30300: Affordable Housing Development and Investment

FUND STATEMENT

Category	FY 2020 Estimate	FY 2020 Actual	Increase (Decrease) (Col. 2-1)	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance ¹	\$37,097,689	\$37,097,689	\$0	\$0	\$44,271,021	\$44,271,021
Revenue:						
Real Estate Tax Revenue	\$12,763,000	\$12,763,000	\$0	\$13,247,000	\$13,247,000	\$0
Miscellaneous	6,000,000	6,185,599	185,599	6,000,000	6,000,000	0
Total Revenue	\$18,763,000	\$18,948,599	\$185,599	\$19,247,000	\$19,247,000	\$0
Total Available	\$55,860,689	\$56,046,288	\$185,599	\$19,247,000	\$63,518,021	\$44,271,021
Total Expenditures	\$55,860,689	\$12,639,692	(\$43,220,997)	\$19,247,000	\$63,518,021	\$44,271,021
Total Disbursements	\$55,860,689	\$12,639,692	(\$43,220,997)	\$19,247,000	\$63,518,021	\$44,271,021
Ending Balance ²	\$0	\$43,406,596	\$43,406,596	\$0	\$0	\$0

¹ Fund 30310, Housing Assistance Program, is consolidated into Funds 30300, Affordable Housing Development and Investment and 40300, Housing Trust, beginning in FY 2021. All assets, liabilities and equity associated with Fund 30310 are transferred into Funds 30300 and 40300. FY 2021 Revised Beginning Balance includes balance of \$864,425 transferred from Fund 30310.

² 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	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
Affordable/Workforce Housing (2H38-072-000)		\$534,543.50	\$576,175.00	\$2,339,934	(\$614,401)	\$1,725,533
Bridging Affordability Program (2H38-084-000)		2,016,169.58	3,000,000.00	6,746,654	700,000	7,446,654
Crescent Apartments Debt Service (2H38-075-000)		2,689,187.50	2,629,188.00	2,740,471	0	2,740,471
Crescent Rehabilitation (HF-000097)	600,000	9,745.00	0.00	590,243	0	590,243
Development of Housing at Rt. 50 & West Ox (HF-000055)	500,000	0.00	0.00	500,000	0	500,000
Housing Blueprint Project (2H38-180-000)		2,545,923.00	7,562,012.00	40,464,474	0	40,464,474
Little River Glen IV (HF-000116)	3,102,767	128,822.42	591,000.00	1,516,792	1,457,153	2,973,945
Mount Vernon Garden Apartments (HF-000083)	296,080	1,032.92	0.00	0	7,272	7,272
Murraygate Village Apt. Renovation (2H38-194-000)	7,935,706	261,680.12	0.00	946,281	0	946,281
Oakwood Senior Housing (HF-000084)	800,151	132,245.81	0.00	593,097	0	593,097
Planning and Needs Assessment (2H38-226-000)	500,000	0.00	0.00	0	500,000	500,000
Wedgewood Debt Service (2H38-081-000)		4,320,341.67	4,888,625.00	6,030,052	(1,000,000)	5,030,052
Total	\$13,734,704	\$12,639,691.52	\$19,247,000.00	\$62,467,998	\$1,050,024	\$63,518,021