

Fund 30300: Affordable Housing Development and Investment

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	\$37,097,689	\$0	\$44,271,021	\$44,271,021	\$0
Revenue:					
Real Estate Tax Revenue	\$12,763,000	\$13,247,000	\$13,247,000	\$13,247,000	\$0
Miscellaneous	6,185,599	6,000,000	6,000,000	6,000,000	0
Total Revenue	\$18,948,599	\$19,247,000	\$19,247,000	\$19,247,000	\$0
Total Available	\$56,046,288	\$19,247,000	\$63,518,021	\$63,518,021	\$0
Total Expenditures	\$12,639,692	\$19,247,000	\$63,518,021	\$63,518,021	\$0
Total Disbursements	\$12,639,692	\$19,247,000	\$63,518,021	\$63,518,021	\$0
Ending Balance²	\$43,406,596	\$0	\$0	\$0	\$0

¹ Fund 30310, Housing Assistance Program, was consolidated into Funds 30300, Affordable Housing Development and Investment, and 40300, Housing Trust, in FY 2020. All assets, liabilities and equity associated with Fund 30310 were transferred into Funds 30300 and 40300. The 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	FY 2020 Actual Expenditures	FY 2021 Pre-Third Quarter Revised	FY 2021 Third Quarter Revised	Increase/ (Decrease)
Affordable/Workforce Housing (2H38-072-000)		\$534,543.50	\$1,725,533.42	\$1,725,533	\$0
Bridging Affordability Program (2H38-084-000)		2,016,169.58	7,446,654.09	7,446,654	0
Crescent Apartments Debt Service (2H38-075-000)		2,689,187.50	2,740,470.51	2,740,471	0
Crescent Rehabilitation (HF-000097)	450,000	9,745.00	590,242.58	440,243	(150,000)
Development of Housing at Rt. 50 & West Ox (HF-000055)	300,000	0.00	500,000.00	300,000	(200,000)
Government Center Site (HF-000171)	300,000	0.00	0.00	300,000	300,000
Housing Blueprint Project (2H38-180-000)		2,545,923.00	40,464,473.61	40,464,474	0
Little River Glen IV (HF-000116)	3,102,767	128,822.42	2,973,944.86	2,973,945	0
Mount Vernon Garden Apartments (HF-000083)	288,808	1,032.92	7,272.33	0	(7,272)
Murraygate Village Apt. Renovation (2H38-194-000)	7,735,706	261,680.12	946,281.06	746,281	(200,000)
Oakwood Senior Housing (HF-000084)	600,151	132,245.81	593,096.56	393,097	(200,000)
Planning and Needs Assessment (2H38-226-000)	957,272	0.00	500,000.00	957,272	457,272
Wedgewood Debt Service (2H38-081-000)		4,320,341.67	5,030,052.47	5,030,052	0
Total	\$13,734,704	\$12,639,691.52	\$63,518,021.49	\$63,518,021	\$0