

Fund 30300: Affordable Housing Development and Investment

FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$53,511,329	\$53,511,329	\$0	\$0	\$71,571,797	\$71,571,797
Revenue:						
Real Estate Tax Revenue	\$13,570,000	\$13,570,000	\$0	\$29,686,000	\$29,686,000	\$0
Miscellaneous	6,333,848	7,465,517	1,131,669	5,700,000	5,700,000	0
Total Revenue	\$19,903,848	\$21,035,517	\$1,131,669	\$35,386,000	\$35,386,000	\$0
Transfers In:						
General Fund (10001)	\$12,000,700	\$12,000,700	\$0	\$0	\$0	\$0
Total Transfers In	\$12,000,700	\$12,000,700	\$0	\$0	\$0	\$0
Total Available	\$85,415,877	\$86,547,546	\$1,131,669	\$35,386,000	\$106,957,797	\$71,571,797
Total Expenditures	\$85,415,877	\$14,975,749	(\$70,440,128)	\$35,386,000	\$106,957,797	\$71,571,797
Total Disbursements	\$85,415,877	\$14,975,749	(\$70,440,128)	\$35,386,000	\$106,957,797	\$71,571,797
Ending Balance¹	\$0	\$71,571,797	\$71,571,797	\$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	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)		\$518,602.05	\$830,797.00	\$1,699,909	(\$20,831)	\$1,679,078
Bridging Affordability Program (2H38-084-000)		1,512,163.01	500,000.00	5,428,467	0	5,428,467
Crescent Apartments Debt Service (2H38-075-000)		2,563,606.78	1,191,156.00	1,302,440	0	1,302,440
Crescent Rehabilitation (HF-000097)	425,000	31,913.68	0.00	400,322	(25,000)	375,322
Development of Housing at Rt. 50 & West Ox (HF-000055)	300,000	31,195.44	0.00	268,805	0	268,805
Franconia Governmental Center (HF-000174)	205,820	55,419.81	0.00	150,400	0	150,400
Government Center Site (HF-000171)	500,000	40,964.62	0.00	459,035	0	459,035
Housing Blueprint Project (2H38-180-000)		4,500,000.00	27,974,547.00	80,935,319	0	80,935,319
Little River Glen IV (HF-000116)	4,802,767	568,921.72	0.00	3,228,159	0	3,228,159
Oakwood Senior Housing (HF-000084)	600,151	1,057.84	0.00	393,222	0	393,222
Penn Daw Affordable Housing (HF-000181)	1,152,500	0.00	0.00	0	1,152,500	1,152,500
Planning and Needs Assessment (2H38-226-000)	1,659,023	262,903.81	0.00	1,295,275	0	1,295,275
SOMOS (HF-000180)	5,025,000	0.00	0.00	5,000,000	25,000	5,025,000
WDU Acquisitions (2H38-228-000)		0.00	0.00	233,848	0	233,848
Wedgewood Debt Service (2H38-081-000)		4,889,000.03	4,889,500.00	5,030,927	0	5,030,927
Total	\$14,670,261	\$14,975,748.79	\$35,386,000.00	\$105,826,128	\$1,131,669	\$106,957,797