

FY17 HOUSING FUND BUDGET
Updated 05/18/16

		FY 15 BUDGET	FY 15 ACTUALS	FY16 BUDGET	FY16 ETC	FY17 BUDGET
	Revenues					
(1)	Beginning Fund Balance	18,273,772	25,716,280	30,480,647	25,800,843	37,086,428
(2)	New Revenues					
(3)	Fees / Miscellaneous Revenue and Interest	221,880	180,882	181,880	165,000	180,000
(4)	Loan Repayments	225,000	4,674,138	636,667	608,060	260,000
(5)	Loan Repayments - SERAF and Downtown Deferral	3,727,678	5,030,890	10,843,370	10,843,370	-
(6)	Loan repayments - 20% of City/Agency Debt	-	-	-	898,683	1,235,514
(7)	Rental Income-LBCIC Owned Property (Lois & Maine)	165,337	210,706	165,337	190,000	195,000
(8)	Land Sale Proceeds (1836-50 Locust)	-	30,570	-	-	1,359,313
(9)	Total Estimated Revenues	\$ 4,339,895	\$ 10,127,186	\$ 11,827,254	\$ 12,705,113	\$ 3,229,827
(10)	Prior Years Resources Not Yet Realized					
(11)	CalHome Grant 08 - Owner-Occupied Rehab	177,559	-	-	-	177,559
(12)	CalHome Grant 10 - 2nd Mortgage Assistance	1,124,689	361,940	524,689	228,000	534,749
(13)	CalHome Grant 11 - Owner-Occupied Rehab	1,426,784	410,231	706,784	513,000	503,553
(14)	CalHome Grant 12 - Owner-Occupied Rehab	1,500,000	-	1,500,000	-	1,500,000
(15)	Bonds - RDA 2005 - Transfer from SA	1,065,696	-	1,065,696	-	1,065,696
(16)	Total Prior Years Estimated Resources	5,294,728	772,171	\$ 3,797,169	\$ 741,000	\$ 3,603,998
(17)	Total Revenue	\$ 27,908,395	\$ 36,615,637	\$ 46,105,070	\$ 39,246,956	\$ 43,920,253
(18)	LBCIC Expenditures					
(19)	LBCIC-Owned Rental Projects					
(20)	321 West 7th (Lois Apartments -- 24 units)	91,708	97,153	92,000	115,777	120,000
(21)	1044 Maine Apartments (11 units)	32,793	59,818	41,500	72,951	75,000
(22)	Subtotal LBCIC-Owned Rentals	\$ 124,501	\$ 156,971	\$ 133,500	\$ 188,728	\$ 195,000
(23)	Development Projects					
(24)	For-Sale					
(25)	Habitat for Humanity - 1411 Pine, 105 & 228 W 14th	517,402	533,698	-	-	-
(26)	Subtotal For-Sale	\$ 517,402	\$ 533,698	\$ -	\$ -	\$ -
(27)	Rental					
(28)	The Beacon, 1202-1235 Long Beach Blvd.	-	-	-	-	10,000,000
(29)	Ramona Park Apts - 3129 Artesia	6,631,600	6,410,116	-	-	-
(30)	Subtotal Rental	\$ 6,631,600	\$ 6,410,116	\$ -	\$ -	\$ 10,000,000
(31)	Other					
(32)	Housing Action Plan Preparation	100,000	-	-	63,000	-
(33)	Housing Action Plan Implementation	8,848,000	-	12,078,368	-	13,857,421
(34)	Lois Apartment Loan Payoff	-	1,700,522		-	-
(35)	Mobile Home Repair Grant Program	-	-	160,000	104,000	68,000
(36)	Subtotal Other	\$ 8,948,000	\$ 1,700,522	\$ 12,238,368	\$ 167,000	\$ 13,925,421
(37)	Homeownership Assistance Programs					
(38)	Single-Family - CalHome 10	1,124,689	361,940	524,689	228,000	534,749
(39)	Single Family Rehab - CalHome 08, 11, 12	3,104,343	410,231	2,206,784	513,000	2,181,112
(40)	Subtotal Homeowner Assistance	\$ 4,229,032	\$ 772,171	\$ 2,731,473	\$ 741,000	\$ 2,715,861
(41)	LBCIC Administration/Other					
(42)	Administrative Expenditures	10,000	99,728	65,000	56,763	65,000
(43)	Project Administration (Property Mgmt/Project Dev)	321,984	148,988	25,000	44,812	45,000
(44)	Project Staff Costs	-	42,068	65,000	45,535	225,000
(45)	Subtotal LBCIC Admin	\$ 331,984	\$ 290,784	\$ 155,000	\$ 147,110	\$ 335,000
(46)	Total LBCIC Expenditures	\$ 20,782,519	\$ 9,864,262	\$ 15,258,341	\$ 1,243,838	\$ 27,171,282
(47)	City Expenditures					
(48)	Rehabilitation Programs					
(49)	Single Family Rehab - NSP2	148,313	-	-	-	-
(50)	Subtotal Rehab-Homeownership Programs	148,313	\$ -	\$ -	\$ -	\$ -
(51)	City Administration/Other					
(52)	Salaries	1,179,223	537,622	1,128,235	497,161	988,076
(53)	Materials and Supplies/General Admin	135,717	178,905	135,717	119,576	136,000
(54)	City Indirect and Department Overhead	215,846	120,574	185,165	179,612	234,939
(55)	Civic Center Rent	76,763	76,763	76,763	76,763	64,091
(56)	Financial Management/Grants Accounting	42,349	36,669	42,942	43,578	41,796
(57)	Subtotal City Admin/Other	\$ 1,649,898	\$ 950,532	\$ 1,568,822	\$ 916,689	\$ 1,464,902
(58)	Total City Expenditures	\$ 1,798,211	\$ 950,532	\$ 1,568,822	\$ 916,689	\$ 1,464,902
(59)	Total LBCIC/City Expenditures	\$ 22,580,730	\$ 10,814,794	\$ 16,827,163	\$ 2,160,528	\$ 28,636,184