

FY19 HOUSING FUND BUDGET

		FY17 ACTUALS	FY18 ADOPTED BUDGET	FY18 ETC	FY19 BUDGET
	Revenues				
(1)	Beginning Fund Balance		34,938,885	38,224,848	26,985,217
(2)					
(3)	New Revenues				
(4)	Fees / Miscellaneous Revenue and Interest	359,304	550,000	588,575	550,000
(5)	Loan Repayments	983,688	260,000	336,281	516,000
(7)	Loan repayments - 20% of City/Agency Debt	554,910	3,336,939	3,325,199	2,148,263
(8)	Rental Income-LBCIC Owned Property (Lois & Maine)	214,994	180,600	191,000	191,000
(9)	Land Sale Proceeds	482,591	-	111,600	-
(10)	Greenhouse Gas Reduction Program - Gas Transfer	-	-	500,000	-
(11)	Total Estimated Revenues	\$ 2,595,487	\$ 4,327,539	\$ 5,052,655	\$ 3,405,263
(12)					
(13)	Prior Years Resources Not Yet Realized				
(14)	CalHome Grant 10 - 2nd Mortgage Assistance	57,000	603,000	-	-
(15)	CalHome Grant 12 - Owner-Occupied Rehab	281,725	1,201,100	478,735	-
(16)	Bonds - RDA 2005 - Transfer from SA	-	-	655,594	-
(17)	Total Prior Years Estimated Resources	\$ 338,725	\$ 1,804,100	\$ 1,134,329	\$ -
(18)	Total Revenue	\$ 2,934,212	\$ 41,070,524	\$ 44,411,832	\$ 30,390,480
(19)					
(20)	LBCIC Expenditures				
(21)					
(22)	LBCIC-Owned Rental Projects				
(23)	321 West 7th (Lois Apartments -- 24 units)	108,856	120,000	95,000	100,000
(24)	1044 Maine Apartments (11 units)	58,901	75,000	80,580	81,000
(25)	Subtotal LBCIC-Owned Rentals	\$ 167,757	\$ 195,000	\$ 175,580	\$ 181,000
(26)					
(27)	Development Projects				
(28)	For-Sale				
(29)	Habitat for Humanity - 1411 Pine, 105 & 228 W 14th	-	700,000	-	-
(30)	Habitat for Humanity - 1950-60 Henderson Ave	682,000	-	-	-
(31)	Subtotal For-Sale	\$ 682,000	\$ 700,000	\$ -	\$ -
(32)	Rental				
(33)	The Beacon, 1202-1235 Long Beach Blvd.	-	10,000,000	10,000,000	-
(34)	Las Ventanas Apartments 1795 Long Beach Blvd	3,750,000	3,500,000	250,000	-
(35)	The Spark 1900 Long Beach Blvd	-	3,000,000	-	3,000,000
(36)	Vista del Puerto 1836-1850 Locust Ave	-	2,700,000	-	3,025,000
(37)	Magnolia/PCH Site	-	-		2,000,000
(38)	NOFA	-	3,500,000	-	3,500,000
(39)	Land Acquisition - 4151 E. Fountain	50,000	-	4,200,000	-
(40)	Subtotal Rental	\$ 3,800,000	\$ 22,700,000	\$ 14,450,000	\$ 11,525,000
(41)	Other				
(42)	Housing Action Plan Implementation	38,035	554,910	42,830	1,654,263
(43)	Mobile Home Repair Grant Program	43,433	109,957	72,819	-
(44)	Subtotal Other	\$ 81,468	\$ 664,867	\$ 115,649	\$ 1,654,263
(45)					
(46)	Homeownership Assistance Programs				
(47)	Single-Family - CalHome 10	57,000	353,000	-	-
(48)	Single Family Rehab - CalHome 11, 12	281,725	1,080,000	240,000	
(49)	Single Family - CalHome Reuse Fund	-	-	240,000	600,000
(50)	Subtotal Homeowner Assistance	\$ 338,725	\$ 1,433,000	\$ 480,000	\$ 600,000
(51)					
(52)	LBCIC Administration				
(53)	Administrative Expenditures	32,762	32,000	32,000	32,000
(54)	Project Administration (Property Mgmt/Project Dev)	71,395	200,000	344,004	332,000
(55)	Project Staff Costs	47,224	100,000	104,256	137,000
(56)	Subtotal LBCIC Admin	\$ 151,381	\$ 332,000	\$ 480,260	\$ 501,000
(57)					
(58)	Total LBCIC Expenditures	\$ 5,221,331	\$ 26,024,867	\$ 15,701,489	\$ 14,461,263
(59)					
(60)	City Expenditures				
(61)					
(62)	City Administration				
(63)	Housing Studies	-	-	150,000	50,000
(64)	Greenhouse Gas Reduction Program - Gas Transfer	-	-	250,000	250,000
(65)	Salaries	727,100	972,887	1,094,844	952,000
(66)	Materials and Supplies/General Admin	275,056	175,000	186,430	190,000
(67)	City Indirect and Department Overhead	207,201	314,301	369,569	374,000
(68)	Civic Center Rent	64,091	64,091	64,091	64,091
(69)	Financial Management/Grants Accounting	24,069	28,266	10,192	28,178
(70)	Subtotal City Admin/Other	\$ 1,297,517	\$ 1,554,545	\$ 1,725,126	\$ 1,608,269
(71)					
(72)	Total City Expenditures	\$ 1,297,517	\$ 1,554,545	\$ 1,725,126	\$ 1,608,269
(73)					
(74)	Total LBCIC/City Expenditures	\$ 6,518,848	\$ 27,579,412	\$ 17,426,615	\$ 16,069,532