

FY20 HOUSING FUND BUDGET

		FY18 ACTUALS	FY19 ADOPTED BUDGET	FY19 ETC	FY20 BUDGET
	Revenues				
(1)	Beginning Fund Balance	38,224,848	26,985,217	28,520,861	22,300,374
(2)					
(3)	New Revenues				
(4)	Fees / Miscellaneous Revenue and Interest	934,831	550,000	635,538	665,000
(5)	Loan Repayments	1,772,022	300,000	282,519	432,200
(6)	Loan repayments - 20% of City/Agency Debt	3,325,201	2,148,263	2,148,263	-
(7)	Rental Income-LBCIC Owned Property (Lois & Maine)	228,544	191,000	191,000	220,000
(8)	Land Sale Proceeds	226,694	-	-	-
(9)	Greenhouse Gas Reduction Program - Gas Transfer	500,000	-	-	-
(10)	Total Estimated Revenues	\$ 6,987,292	\$ 3,189,263	\$ 3,257,320	\$ 1,317,200
(11)					
(12)	Prior Years Resources Not Yet Realized				
(13)	CalHome Grant 12 - Owner-Occupied Rehab	(170,348)	-	-	-
(14)	Bonds - RDA 2005 - Transfer from SA	655,594	-	-	-
(15)	Total Prior Years Estimated Resources	\$ 485,246	\$ -	\$ -	\$ -
(16)	Total Revenue	\$ 7,472,538	\$ 3,189,263	\$ 3,257,320	\$ 1,317,200
(17)					
(18)	LBCIC Expenditures				
(19)					
(20)	LBCIC-Owned Rental Projects				
(21)	321 West 7th (Lois Apartments -- 24 units)	124,785	100,000	130,000	95,000
(22)	1044 Maine Apartments (11 units)	72,466	81,000	78,000	78,000
(23)	Subtotal LBCIC-Owned Rentals	\$ 197,251	\$ 181,000	\$ 208,000	\$ 173,000
(24)					
(25)	Development Projects				
(26)	For-Sale				
(27)	Habitat for Humanity - 1950-60 Henderson Ave	242,000	-	-	-
(28)	Habitat for Humanity - 14th St/Pacific/Pine	-	-	990,000	-
(29)	Subtotal For-Sale	\$ 242,000	\$ -	\$ 990,000	\$ -
(30)	Rental				
(31)	The Beacon, 1202-1235 Long Beach Blvd.	10,000,000	-	-	-
(32)	Las Ventanas Apartments 1795 Long Beach Blvd	250,000	-	-	-
(33)	The Spark 1900 Long Beach Blvd	-	3,000,000	3,000,000	-
(34)	Vista del Puerto 1836-1850 Locust Ave	-	3,025,000	3,025,000	-
(35)	Magnolia/PCH Site (469 W Apartments)	-	2,000,000	-	2,525,000
(36)	NOFA	-	3,500,000	-	3,500,000
(37)	Land Acquisition - 4151 E. Fountain	4,155,055	-	-	-
(38)	Land Acquisition - 5571 Orange Ave	-	729,000	729,000	-
(39)	Subtotal Rental	\$ 14,405,055	\$ 12,254,000	\$ 6,754,000	\$ 6,025,000
(40)	Other				
(41)	Housing Action Plan Implementation	-	3,325,199	-	1,623,263
(42)	Mobile Home Repair Grant Program	84,614	-	-	34,000
(43)	Subtotal Other	\$ 84,614	\$ 3,325,199	\$ -	\$ 1,657,263
(44)					
(45)	Homeownership Assistance Programs				
(46)	Single Family Rehab - CalHome 11, 12	(29,824)	-	-	
(47)	Single Family - CalHome Reuse Fund	300,000	600,000	-	-
(48)	Subtotal Homeowner Assistance	\$ 270,176	\$ -	\$ -	\$ -
(49)					
(50)	LBCIC Administration				
(51)	Administrative Expenditures	31,913	32,000	32,000	32,000
(52)	HOME Revenue Transfer	331,406	-	-	-
(53)	Project Administration (Property Mgmt/Project Dev)	311,446	332,000	122,373	200,000
(54)	Project Staff Costs	93,802	137,000	150,641	137,000
(55)	Subtotal LBCIC Admin	\$ 768,567	\$ 501,000	\$ 305,014	\$ 369,000
(56)					
(57)	Total LBCIC Expenditures	\$ 15,967,663	\$ 16,261,199	\$ 8,257,014	\$ 8,224,263
(58)					
(59)	City Expenditures				
(60)					
(61)	City Administration				
(62)	Housing Studies	-	50,000	-	50,000
(63)	Greenhouse Gas Reduction Program - Gas Transfer	-	250,000	-	250,000
(64)	Salaries	777,636	952,000	702,909	949,000
(65)	Materials and Supplies/General Admin	131,159	190,000	143,556	145,000
(66)	City Indirect and Department Overhead	225,292	374,000	245,340	364,000
(67)	Civic Center Rent	64,091	64,091	100,441	100,441
(68)	Financial Management/Grants Accounting	21,256	28,178	28,547	28,467
(69)	Subtotal City Admin/Other	\$ 1,219,434	\$ 1,908,269	\$ 1,220,793	\$ 1,886,908
(70)					
(71)	Total City Expenditures	\$ 1,219,434	\$ 1,908,269	\$ 1,220,793	\$ 1,886,908
(72)					
(73)	Total LBCIC/City Expenditures	\$ 17,187,097	\$ 18,169,468	\$ 9,477,807	\$ 10,111,171