

Attachment A – Proposed FY 21 Long Beach Community Investment Company Budget

	LBCIC EXPENDITURES	FY 19 ACTUALS	FY20 ADJUSTED BUDGET	FY20 ETC	FY21 BUDGET
	LBCIC-Owned Rental Projects				
(1)	321 West 7th (Lois Apartments -- 24 units)	109,911	95,000	115,972	95,000
(2)	1044 Maine Apartments (11 units)	75,275	78,000	78,000	78,000
(3)	<i>Subtotal LBCIC-Owned Rentals</i>	<i>\$185,186</i>	<i>\$173,000</i>	<i>\$193,972</i>	<i>\$173,000</i>
	Development Projects				
	<i>For-Sale</i>				
(4)	Habitat for Humanity - 14 St/Pacific/Pine	-	-	-	-
(5)	<i>Subtotal For-Sale</i>	-	-	-	-
	<i>Rental</i>				
(6)	Bloom at Magnolia	-	2,525,000	2,030,000	-
(7)	Land Acquisition - 5571 Orange Ave	-	-	729,000	-
(8)	<i>Subtotal Rental</i>		<i>\$2,525,000</i>	<i>\$2,759,000</i>	-
	Other				
(9)	Housing Action Plan Implementation	-	1,623,263	-	-
(10)	Mobile Home Repair Grant Program	35,308	34,000	-	34,000
(11)	<i>Subtotal Other</i>	<i>\$35,308</i>	<i>\$1,657,263</i>	-	<i>\$34,000</i>
	Homeownership Assistance Programs				
(12)	Single Family Rehab - CalHome 11, 12	-	-	-	-
(13)	Single Family - CalHome Reuse Fund	-	-	-	600,000
(14)	<i>Subtotal Homeowner Assistance</i>	-	-	-	<i>\$600,000</i>
	LBCIC Administration				
(15)	Administrative Expenditures	37,004	32,000	32,000	32,000
(16)	Project Administration (Property Mgmt/Project Dev)	241,791	200,000	425,148	200,000
(17)	Project Staff Costs	148,498	137,000	104,799	137,000
(18)	<i>Subtotal LBCIC Admin</i>	<i>\$427,294</i>	<i>\$369,000</i>	<i>\$561,946</i>	<i>\$369,000</i>
(19)	Total LBCIC Expenditures	\$647,788	\$4,724,263	\$3,514,918	\$1,176,000