

FY 23 Proposed Long Beach Community Investment Company Budget

		FY 21 ACTUALS	FY 22 ADOPTED BUDGET	FY 22 ETC	FY 23 BUDGET
	<b>LBCIC Expenditures</b>				
	<b>LBCIC-Owned Rental Projects</b>				
(1)	321 West 7th (Lois Apartments -- 24 units)	195,957	95,000	165,223	95,000
(2)	1044 Maine Apartments (11 units)	22,968	78,000	34,109	78,000
(3)	<i>Subtotal LBCIC-Owned Rentals</i>	<i>\$ 218,925</i>	<i>\$ 173,000</i>	<i>\$ 199,332</i>	<i>\$ 173,000</i>
	<b>Development Projects</b>				
	<b>Rental</b>				
(4)	Excelerate - 3590 E PCH	-	-	4,000,000	-
(5)	NOFA	-	8,000,000	-	8,000,000
(6)	<i>Subtotal Rental</i>	<i>\$ -</i>	<i>\$ 8,000,000</i>	<i>\$ 4,000,000</i>	<i>\$ 8,000,000</i>
	<b>Homeownership Assistance Programs</b>				
(7)	Single Family - CalHome Reuse Fund	-	600,000	-	600,000
(8)	Single Family - CalHome Mortgage Assistance	-	-	-	1,100,000
(9)	Single Family - CalHome ADU	-	-	-	3,840,000
(10)	<i>Subtotal Homeowner Assistance</i>	<i>\$ -</i>	<i>\$ 600,000</i>	<i>\$ -</i>	<i>\$ 5,540,000</i>
	<b>LBCIC Administration</b>				
(11)	Administrative Expenditures	107,213	35,000	148,125	35,000
(12)	HOME Revenue Transfer	188,080	-	-	-
(13)	Project Administration (Property Mgmt/Project Dev)	201,560	200,000	236,310	200,000
(14)	Project Staff Costs	65,384	137,000	44,446	137,000
(15)	<i>Subtotal LBCIC Admin</i>	<i>\$ 562,237</i>	<i>\$ 372,000</i>	<i>\$ 428,881</i>	<i>\$ 372,000</i>
(16)	<b>Total LBCIC Expenditures</b>	<b>\$ 781,162</b>	<b>\$ 9,145,000</b>	<b>\$ 4,628,213</b>	<b>\$ 14,085,000</b>