

FY 23 Comprehensive Housing Funds Budget

		FY 21 ACTUALS	FY 22 ADOPTED BUDGET	FY 22 ETC	FY 23 BUDGET
	Revenues				
(1)	Beginning Fund Balance	29,108,531	29,553,683	30,084,061	27,613,142
	New Revenues				
(2)	Fees / Miscellaneous Revenue and Interest	413,623	665,000	313,693	665,000
(3)	Loan Repayments	2,241,426	625,000	1,377,290	625,000
(4)	Rental Income-LBCIC Owned Property (Lois & Maine)	265,062	220,000	265,107	220,000
(5)	Land Sale Proceeds	-	187,500	-	187,500
(6)	PLHA/HCD Funding (Round 1 and 2)	453,450	-	585,357	7,475,913
(7)	CalHOME Funding	-	-	988,000	4,940,000
(8)	Total Revenue	\$ 2,960,352	\$ 1,697,500	\$ 3,529,477	\$ 14,113,413
	LBCIC Expenditures				
	LBCIC-Owned Rental Projects				
(9)	321 West 7th (Lois Apartments -- 24 units)	195,957	95,000	165,223	95,000
(10)	1044 Maine Apartments (11 units)	22,968	78,000	34,109	78,000
(11)	<i>Subtotal LBCIC-Owned Rentals</i>	<i>\$ 218,925</i>	<i>\$ 173,000</i>	<i>\$ 199,332</i>	<i>\$ 173,000</i>
	Development Projects				
	Rental				
(12)	Excelerate - 3590 E PCH	-	-	4,000,000	-
(13)	NOFA	-	8,000,000	-	8,000,000
(14)	<i>Subtotal Rental</i>	<i>\$ -</i>	<i>\$ 8,000,000</i>	<i>\$ 4,000,000</i>	<i>\$ 8,000,000</i>
	Homeownership Assistance Programs				
(15)	Single Family - CalHome Reuse Fund	-	600,000	-	600,000
(16)	Single Family - CalHome Mortgage Assistance	-	-	-	1,100,000
(17)	Single Family - CalHome ADU	-	-	-	3,840,000
(18)	<i>Subtotal Homeowner Assistance</i>	<i>\$ -</i>	<i>\$ 600,000</i>	<i>\$ -</i>	<i>\$ 5,540,000</i>
	LBCIC Administration				
(19)	Administrative Expenditures	107,213	35,000	148,125	35,000
(20)	HOME Revenue Transfer	188,080	-	-	-
(21)	Project Administration (Property Mgmt/Project Dev)	201,560	200,000	236,310	200,000
(22)	Project Staff Costs	65,384	137,000	44,446	137,000
(23)	<i>Subtotal LBCIC Admin</i>	<i>\$ 562,237</i>	<i>\$ 372,000</i>	<i>\$ 428,881</i>	<i>\$ 372,000</i>
(24)	Total LBCIC Expenditures	\$ 781,162	\$ 9,145,000	\$ 4,628,213	\$ 14,085,000
	City Expenditures				
	City Administration				
(25)	Greenhouse Gas Reduction Program - Gas Transfer	-	250,000	-	250,000
(26)	Salaries	611,507	949,000	644,405	949,000
(27)	Materials and Supplies/General Admin	163,714	145,000	156,333	145,000
(28)	City Indirect and Department Overhead	102,879	364,000	131,524	364,000
(29)	Civic Center Rent	325,560	223,082	439,891	223,082
(30)	DV Accounting	-	52,000	-	52,000
(31)	<i>Subtotal City Admin/Other</i>	<i>\$ 1,203,660</i>	<i>\$ 1,983,082</i>	<i>\$ 1,372,153</i>	<i>\$ 1,983,082</i>
(32)	Total City Expenditures	\$ 1,203,660	\$ 1,983,082	\$ 1,372,153	\$ 1,983,082
(33)	Total LBCIC/City Expenditures	\$ 1,984,822	\$ 11,128,082	\$ 6,000,366	\$ 16,068,082