

FY 24 Proposed Long Beach Community Investment Company Budget

ATTACHMENT A

		FY 22 ACTUALS	FY 23 ADOPTED BUDGET	FY 23 ETC	FY 24 BUDGET
	LBCIC Expenditures				
	LBCIC-Owned Rental Projects				
(1)	321 West 7th (Lois Apartments -- 24 units)	143,944	95,000	169,950	150,000
(2)	1044 Maine Apartments (11 units)	8,924	78,000	54,619	78,000
(3)	Subtotal LBCIC-Owned Rentals	\$ 152,868	\$ 173,000	\$ 224,569	\$ 228,000
	Development Projects				
	Rental				
(4)	Old North Library – 5571 Orange Avenue	729,000	-	-	-
(5)	26 Point 2 – 3590 E. Pacific Coast Highway	3,000,000	-	-	-
(6)	Armory Arts Collective – 854 E. 7 th Street	-	-	5,000,000	-
(7)	Mercy – 901-941 Pacific Coast Highway	-	-	5,000,000	-
(8)	Linden Apartments – 946 Linden Avenue	-	-	1,400,000	-
(9)	NOFA	-	8,000,000	-	10,000,000
(10)	Subtotal Rental	\$ 3,000,000	\$ 8,000,000	\$ 11,400,000	\$ 10,000,000
	Homeownership Assistance Programs				
(11)	Single Family - CalHome Reuse Fund	-	600,000	600,000	-
(12)	Single Family - CalHome Mortgage Assistance	-	1,100,000	630,000	-
(13)	Single Family - CalHome ADU	-	3,840,000	-	-
(14)	Subtotal Homeowner Assistance	\$ -	\$ 5,540,000	\$ 1,230,000	\$ -
	LBCIC Administration				
(15)	Administrative Expenditures	139,655	35,000	110,142	110,412
(16)	Project Administration (Property Mgmt/Project Dev)	191,953	200,000	210,063	200,000
(17)	Project Staff Costs	54,074	137,000	76,797	137,000
(18)	Subtotal LBCIC Admin	\$ 385,681	\$ 372,000	\$ 397,002	\$ 447,142
(19)	Total LBCIC Expenditures	\$ 4,267,550	\$ 14,085,000	\$ 13,251,571	\$ 10,675,142