

FY 24 Comprehensive Housing Funds Budget

ATTACHMENT B

		FY 22 ACTUALS	FY 23 ADOPTED BUDGET	FY 23 ETC	FY 24 BUDGET
	Revenues				
(1)	Beginning Fund Balance	29,775,450	25,595,905	25,595,905	22,253,668
	New Revenues				
(2)	Fees / Miscellaneous Revenue and Interest	391,490	665,000	644,106	665,000
(3)	Loan Repayments – Principal	392,782	625,000	1,997,258	625,000
(4)	Loan Repayments – Interest	526,849	-	80,592	90,000
(5)	Rental Income-LBCIC Owned Property (Lois & Maine)	260,572	220,000	251,086	265,000
(6)	Land Sale Proceeds	-	187,500	476,682	187,500
(7)	PLHA/HCD Funding (Round 1 and 2)	-	7,475,913	7,475,913	5,006,175
(8)	CalHOME Funding	-	4,940,000	630,000	-
(9)	Total Revenue	<u>\$ 1,571,694</u>	<u>\$ 14,113,413</u>	<u>\$ 11,555,637</u>	<u>\$ 6,838,675</u>
	LBCIC Expenditures				
	LBCIC-Owned Rental Projects				
(10)	321 West 7th (Lois Apartments -- 24 units)	143,944	95,000	169,950	150,000
(11)	1044 Maine Apartments (11 units)	8,924	78,000	54,619	78,000
(12)	Subtotal LBCIC-Owned Rentals	\$ 152,868	\$ 173,000	\$ 224,569	\$ 228,000
	Development Projects				
	Rental				
(13)	Old North Library – 5571 Orange Avenue	729,000	-	-	-
(14)	26 Point 2 – 3590 E. Pacific Coast Highway	3,000,000	-	-	-
(15)	Armory Arts Collective – 854 E. 7 th Street	-	-	5,000,000	-
(16)	Mercy – 901-941 Pacific Coast Highway	-	-	5,000,000	-
(17)	Linden Apartments – 946 Linden Avenue	-	-	1,400,000	-
(18)	NOFA	-	8,000,000	-	10,000,000
(19)	Subtotal Rental	\$ 3,000,000	\$ 8,000,000	\$ 11,400,000	\$ 10,000,000
	Homeownership Assistance Programs				
(20)	Single Family - CalHome Reuse Fund	-	600,000	600,000	-
(21)	Single Family - CalHome Mortgage Assistance	-	1,100,000	630,000	-
(22)	Single Family - CalHome ADU	-	3,840,000	-	-
(23)	Subtotal Homeowner Assistance	\$ -	\$ 5,540,000	\$ 1,230,000	\$ -
	LBCIC Administration				
(24)	Administrative Expenditures	139,655	35,000	110,142	110,412
(25)	Project Administration (Property Mgmt/Project Dev)	191,953	200,000	210,063	200,000
(26)	Project Staff Costs	54,074	137,000	76,797	137,000
(27)	Subtotal LBCIC Admin	\$ 385,681	\$ 372,000	\$ 397,002	\$ 447,142
(28)	Total LBCIC Expenditures	<u>\$ 4,267,550</u>	<u>\$ 14,085,000</u>	<u>\$ 13,251,571</u>	<u>\$ 10,675,142</u>
	City Expenditures				
	City Administration				
(29)	Greenhouse Gas Reduction Program - Gas Transfer	-	250,000	250,000	250,000
(30)	Salaries	780,034	949,000	838,986	949,000
(31)	Materials and Supplies/General Admin	153,654	145,000	154,537	160,000
(32)	City Indirect and Department Overhead	111,612	364,000	117,709	364,000
(33)	Civic Center Rent	438,391	223,082	285,070	285,000
(34)	DV Accounting	-	52,000	-	52,000
(35)	Subtotal City Admin/Other	\$ 1,483,690	\$ 1,983,082	\$ 1,646,302	\$ 2,060,070
(36)	Total City Expenditures	<u>\$ 1,483,690</u>	<u>\$ 1,983,082</u>	<u>\$ 1,646,302</u>	<u>\$ 2,060,070</u>
(37)	Total LBCIC/City Expenditures	<u>\$ 5,751,240</u>	<u>\$ 16,068,082</u>	<u>\$ 14,897,873</u>	<u>\$ 12,735,212</u>