

COMMUNITY AFFORDABLE HOUSING FUND

	Fiscal Year									GRAND TOTALS 2012 - 2019
	2012	2013	2014	2015	2016	2017	2018	2019	year-to-date	
FUND BALANCE - BEGINNING	\$ 318,927	\$ 327,914	\$ 337,394	\$ 347,769	\$ 324,817	\$ 504,015	\$ 494,870	\$ 707,216		
PLUS: REVENUES										
# mills levied	0.50	0.50	0.50	1.00	3.00	3.00	3.00	3.00		
value of 1 mill	\$ 82,062	\$ 83,226	\$ 85,637	\$ 87,894	\$ 86,564	\$ 89,758	\$ 101,195	\$ 104,321		
Property Tax Revenues	\$ 41,031	\$ 41,885	\$ 42,819	\$ 88,470	\$ 257,191	\$ 260,687	\$ 302,781	\$ 169,451	\$	1,204,315
Loan repayments (P&I)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 9,796	\$ 9,751	\$ 10,167	\$ 9,751	\$ 5,108	\$	59,573
Fund Interest Income	\$ 2,956	\$ 2,596	\$ 2,555	\$ 2,958	\$ 3,452	\$ 4,401	\$ 6,377	\$ 1,868	\$	27,162
Big Box Fund transfer of housing portion			\$	56,248				\$	\$	56,248
appreciation recapture - HRDC down pmt assist					\$	10,000	\$	20,000	\$	40,000
misc - donation					\$	30	\$	-	\$	30
Transfer from General Fund: one-time settlement money					\$	-	\$	-	\$	166,188
TOTAL REVENUES	\$ 48,987	\$ 49,481	\$ 50,374	\$ 157,472	\$ 280,423	\$ 275,255	\$ 338,909	\$ 352,615	\$	1,553,516
LESS: EXPENDITURES										
HRDC Road To Home counseling & education	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ -	\$	(280,000)
Impact Fee Assist: GMD/Larkspur Commons/Homeword						\$	(200,000)	\$ -	\$	(200,000)
Impact Fee Assist: Lakes at Valley West							\$	(15,246)	\$	(41,818)
Youth Emergency Shelter Grant						\$	(30,000)	\$	\$	(30,000)
Affordable Housing Study - Werwath				\$ (24,500)	\$ (14,835)	\$ -	\$ -	\$ -	\$	(39,335)
Rental Housing Survey - Open Window Consult.				\$ (5,671)					\$	(5,671)
Housing Needs Assessment								\$ (5,500)	\$	(5,500)
Public Notice - newspaper publishing				\$ (85)					\$	(85)
down payment assistance: West Edge Condos				\$ (110,000)					\$	(110,000)
down payment assistance: Lakes at Valley West							\$ (30,000)	\$ (50,000)	\$	(80,000)
HRDC administer RLF, staff support					\$ (14,400)	\$ (14,400)	\$ (7,200)	\$ (7,200)	\$	(43,200)
HRDC affordable housing assistance								\$ (3,000)	\$	(3,000)
Reach Inc Group Home support					\$ (31,990)				\$	(31,990)
misc - travel/training/supplies/telephone/advertising				\$ (167)			\$ (7,565)	\$ (1,161)	\$	(8,893)
Affordable Housing Program Manager salary				\$ -			\$ (26,553)	\$ (29,943)	\$	(56,496)
TOTAL EXPENDITURES	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (180,423)	\$ (101,225)	\$ (284,400)	\$ (126,564)	\$ (123,376)	\$	(935,988)
NET CHANGE IN FUND BALANCE	\$ 8,987	\$ 9,481	\$ 10,374	\$ (22,952)	\$ 179,198	\$ (9,145)	\$ 212,345	\$ 229,240	\$	617,528
FUND BALANCE - ENDING	\$ 327,914	\$ 337,394	\$ 347,769	\$ 324,817	\$ 504,015	\$ 494,870	\$ 707,216	\$ 936,455	\$	936,455

preliminary fund balance from above \$ 936,455

LESS: BUDGETED EXPENDITURES NOT SPENT YET:

Affordable Housing Program Manager salary	budget = \$78,708	\$ (48,765)
misc - travel/training/supplies/telephone/advertising	budget = \$8,750	\$ (7,589)
HRDC administer RLF, staff support	budget = \$14,400	\$ (7,200)
HRDC Road To Home	budget = \$40,000	\$ (40,000)
Needs Assessment	budget = \$30,000	\$ (24,500)
Impact Fee or Down Payment Assistance	budget = \$200,000	\$ (123,428)
		\$ (251,482)

LESS: COMMITMENTS APPROVED BY CAHAB FOR RECOMMENDATION TO COMMISSION:

Willow Springs: 24 units @ \$20,000 + \$58,000 to offset PUD cost: 50% of \$538,000 this year \$ (269,000)

TOTAL POTENTIAL REMAINING COMMITMENTS NOT YET PAID OUT IN CASH: \$ (520,482)

ADD: ANTICIPATED REMAINING REVENUE:

Property Taxes	\$ 143,512
Fund interest income & Loan repayments	\$ 6,524

TOTAL ANTICIPATED REMAINING REVENUE: \$ 150,036

ANTICIPATED FUND BALANCE AT YEAR-END: \$ 566,009