

2021 Reserve Funds History YTD

Print date: Friday, October 29, 2021

2021 Reserve Funds History YTD		Housing Development					Acquisition/ Rehab	Futures Fund	Economic Dev Fund
Print date: Friday, October 29, 2021		CDBG ¹ (incl PI)	HOME ² (incl PI and CHDO)	Match ³ (incl PI)	Scattered Site ⁴	TOTAL HOUSING DEV	(CDBG ¹ , incl PI)	(CDBG ¹)	(CDBG ¹)
CARRY-OVER OF 2020 BALANCES		\$ 315,092	\$ 1,133,142	\$ 47,140	\$ 87,000	\$ 1,582,374	\$ 37,603	\$ 56,563	\$ -
ADDITIONAL (NEW) 2021 FUNDS		\$ 643,851	\$ 445,537	\$ -	\$ -	\$ 1,089,388	\$ 220,000	\$ 19,915	\$ -
TOTAL AVAILABLE RESERVES FOR 2021		\$ 958,943	\$ 1,578,679	\$ 47,140	\$ 87,000	\$ 2,671,762	\$ 257,603	\$ 76,478	\$ -
January loan repayments and other credits/adjustments		-	-			-	-		
2/4/2021	Habitat Housing for Homebuyers		(200,000)			(200,000)			
2/4/2021	MACLT Housing Maintenance Fund	(108,000)				(108,000)			
2/4/2021	MO Homeownership Program		(490,100)			(490,100)			
2/4/2021	PH Home Repair	(250,000)				(250,000)			
February loan repayments and other credits/adjustments		17,216	-			17,216	-		
March loan repayments and other credits/adjustments		-	-			-	-		
3/31/2021	est. Q1 PI transfer out for planning/administration	(28,778)	0			(28,778)			
April loan repayments and other credits/adjustments		92,918	-			92,918	-		
May loan repayments and other credits/adjustments		-	-			-	-		
June loan repayments and other credits/adjustments		54,392	67,770			122,162	-		
6/30/2021	est. Q2 PI transfer out for planning/administration	(35,841)	-			(35,841)			
July loan repayments and other credits/adjustments		5,760	107,771			113,531	-		
August loan repayments and other credits/adjustments		-	35,702			35,702	-		
September loan repayments and other credits/adjustments		-	-			-	-		
9/30/2021	est. Q3 PI transfer out for planning/administration	(57,080)	-			(57,080)			
(estimated)	October loan repayments and other credits/adjustments	15,088	38,342			53,430	-		
						-			
11/4/2021	ESTIMATED CURRENT AVAILABLE BALANCES	\$ 664,618	\$ 1,138,164	\$ 47,140	\$ 87,000	\$ 1,936,922	\$ 257,603	\$ 76,478	\$ -

PENDING RESERVE FUND PROPOSALS (items currently before the Committee)

Legistar item #	CDBG	HOME	Match	Scattered Site	TOTAL HD	CDBG	CDBG	CDBG
					-			
					-			
(estimated) RESULTING AVAILABLE BALANCES <i>(if all above items are approved)</i>	\$ 664,618	\$ 1,138,164	\$ 47,140	\$ 87,000	\$ 1,936,922	\$ 257,603	\$ 76,478	\$ -

2021 YTD SUMMARY

		CDBG	HOME	Housing Development		TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
Starting available balances		958,943	1,578,679	47,140	87,000	2,671,762	257,603	76,478	-
(estimated)	Total funds allocated to projects during the year	(358,000)	(690,100)	-	-	(1,048,100)	-	-	-
Percent of starting balance allocated to projects during the year		37.33 %	43.71 %	0.00 %	0.00 %	39.23 %	0.00 %	0.00 %	n/a
(estimated)	Total loan repayments and other credits or adjustments	63,675	249,585	-	-	313,260	-	n/a	-
(estimated)	ENDING/CURRENTLY AVAILABLE BALANCES	\$ 664,618	\$ 1,138,164	\$ 47,140	\$ 87,000	\$ 1,936,922	\$ 257,603	\$ 76,478	\$ -

- ¹ **CDBG:** Governed by HUD regulations at 24 CFR 570; can be used to fund a range of eligible activities; is primarily geared to LMI benefit, blight removal, economic development, or emergency use. Restrictions: 15% max for "public services"; 20% max for administration/planning/fair housing activities. Program income (PI) from CDBG loan repayments is subject to the same restrictions, with further contractual terms designed to re-circulate these repayments back to original fund purposes (housing, economic development, acquisition/rehab).
- ² **HOME:** Governed by HUD regulations at 24 CFR 92; can be used to fund LMI housing activities, including homeowner, rental, and downpayment assistance. Restrictions: 15% min for CHDO (Community Housing Development Organization) activities; 10% max for administration. Program income (PI) from HOME loan repayments is subject to the same restrictions, with further contractual terms designed to re-circulate these repayments back to original fund purpose (housing).
- ³ **HOME Match:** These are City funds from repayments of old UDAG (Urban Development Action Grant) loans. HUD participating jurisdictions (PJs), such as Madison, are required to locally match 25 cents for every dollar of new HOME allocation funds received. Restrictions: Match, as well as program income (PI) from Match loan repayments, is generally subject to the same rules and regulations as HOME funds, but cannot be used for CHDO activities or administration purposes.
- ⁴ **Scattered Site:** These are City funds from repayments of old UDAG (Urban Development Action Grant) loans. Can be used to fund downpayment and acquisition assistance, and other projects that help acquire service-enriched housing in certain designated areas within Madison. Restrictions: Subject to locally-determined eligibility guidelines, as specifically outlined in current biennial *Program Funding Framework for Community and Neighborhood Development*.