

**2021 Reserve Funds History YTD**

Print date: Wednesday, June 30, 2021

|   | Housing Development            |   |                                 |                             | TOTAL HOUSING DEV   | Acquisition/Rehab<br>(CDBG <sup>1</sup> , incl PI) | Futures Fund<br>(CDBG <sup>1</sup> ) | Economic Dev Fund<br>(CDBG <sup>1</sup> ) |
|---|--------------------------------|---|---------------------------------|-----------------------------|---------------------|--|--------------------------------------|---|
|   | CDBG <sup>1</sup><br>(incl PI) | HOME <sup>2</sup><br>(incl PI and CHDO) | Match <sup>3</sup><br>(incl PI) | Scattered Site <sup>4</sup> |                     |  |                                      |   |
| 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                            | \$ -                                      |
| <b>TOTAL AVAILABLE RESERVES FOR 2021</b>                              | <b>\$ 958,943</b>              | <b>\$ 1,578,679</b>                     | <b>\$ 47,140</b>                | <b>\$ 87,000</b>            | <b>\$ 2,671,762</b> | <b>\$ 257,603</b>                                  | <b>\$ 76,478</b>                     | <b>\$ -</b>                               |
| <i>January loan repayments and other credits/adjustments</i>          |                                |   |                                 |                             |                     |  |                                      |   |
| 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)           |  |                                      |   |
| <i>February loan repayments and other credits/adjustments</i>         |                                |   |                                 |                             |                     |  |                                      |   |
|   | 17,216                         | -                                       |                                 |                             | 17,216              | -  |                                      |   |
| <i>March loan repayments and other credits/adjustments</i>            |                                |   |                                 |                             |                     |  |                                      |   |
|   | -                              | -                                       |                                 |                             | -                   | -  |                                      |   |
| 3/31/2021 est. Q1 PI transfer out for planning/administration         | (28,778)                       | 0                                       |                                 |                             | (28,778)            |  |                                      |   |
| <i>April loan repayments and other credits/adjustments</i>            |                                |   |                                 |                             |                     |  |                                      |   |
|   | 92,918                         | -                                       |                                 |                             | 92,918              | -  |                                      |   |
| <i>May loan repayments and other credits/adjustments</i>              |                                |   |                                 |                             |                     |  |                                      |   |
|   | -                              | -                                       |                                 |                             | -                   | -  |                                      |   |
| (estimated) <i>June loan repayments and other credits/adjustments</i> | 54,392                         | 67,770                                  |                                 |                             | 122,162             | -  |                                      |   |
| 6/30/2021 est. Q2 PI transfer out for planning/administration         | (35,841)                       | -                                       |                                 |                             | (35,841)            |  |                                      |   |
|   |                                |   |                                 |                             | -                   |  |                                      |   |
|   |                                |   |                                 |                             | -                   |  |                                      |   |
| <b>7/8/2021 ESTIMATED CURRENT AVAILABLE BALANCES</b>                  | <b>\$ 700,850</b>              | <b>\$ 956,349</b>                       | <b>\$ 47,140</b>                | <b>\$ 87,000</b>            | <b>\$ 1,791,339</b> | <b>\$ 257,603</b>                                  | <b>\$ 76,478</b>                     | <b>\$ -</b>                               |

**PENDING RESERVE FUND PROPOSALS** (items currently before the Committee)

| Legistar item #   | CDBG              | HOME              | Housing Development |                  | TOTAL HD            | Acq/Rehab CDBG    | Futures CDBG     | Econ Dev CDBG |
|---|-------------------|-------------------|---------------------|------------------|---------------------|-------------------|------------------|---------------|
|   |                   |                   | Match               | Scattered Site   |                     |                   |                  |               |
|   |                   |                   |                     |                  | -                   |                   |                  |               |
|   |                   |                   |                     |                  | -                   |                   |                  |               |
| (estimated) <b>RESULTING AVAILABLE BALANCES</b> (if all above items are approved) | <b>\$ 700,850</b> | <b>\$ 956,349</b> | <b>\$ 47,140</b>    | <b>\$ 87,000</b> | <b>\$ 1,791,339</b> | <b>\$ 257,603</b> | <b>\$ 76,478</b> | <b>\$ -</b>   |

**2021 YTD SUMMARY**

|  | CDBG              | HOME              | Housing Development |                  | TOTAL HD            | Acq/Rehab CDBG    | Futures CDBG     | Econ Dev CDBG |
|--|-------------------|-------------------|---------------------|------------------|---------------------|-------------------|------------------|---------------|
|  |                   |                   | Match               | Scattered Site   |                     |                   |                  |               |
| <b>Starting available balances</b>                                       | <b>958,943</b>    | <b>1,578,679</b>  | <b>47,140</b>       | <b>87,000</b>    | <b>2,671,762</b>    | <b>257,603</b>    | <b>76,478</b>    | <b>-</b>      |
| (estimated) Total funds allocated to projects during the year            | (358,000)         | (690,100)         | -                   | -                | (1,048,100)         | -                 | -                | -             |
| <i>Percent of starting balance allocated to projects during the year</i> | <i>37.33 %</i>    | <i>43.71 %</i>    | <i>0.00 %</i>       | <i>0.00 %</i>    | <i>39.23 %</i>      | <i>0.00 %</i>     | <i>0.00 %</i>    | <i>n/a</i>    |
| (estimated) Total loan repayments and other credits or adjustments       | 99,907            | 67,770            | -                   | -                | 167,677             | -                 | n/a              | -             |
| (estimated) <b>ENDING/CURRENTLY AVAILABLE BALANCES</b>                   | <b>\$ 700,850</b> | <b>\$ 956,349</b> | <b>\$ 47,140</b>    | <b>\$ 87,000</b> | <b>\$ 1,791,339</b> | <b>\$ 257,603</b> | <b>\$ 76,478</b> | <b>\$ -</b>   |

- <sup>1</sup> **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).
- <sup>2</sup> **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).
- <sup>3</sup> **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.
- <sup>4</sup> **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*.