

**2019 Reserve Funds History YTD**

Print date: Wednesday, October 16, 2019

		Housing Development				TOTAL HOUSING DEV	Acquisition/ Rehab (CDBG <sup>1</sup> , incl PI)	Futures Fund (CDBG <sup>1</sup> )	Economic Dev Fund (CDBG <sup>1</sup> )
	CDBG <sup>1</sup> (incl PI)	HOME <sup>2</sup> (incl PI and CHDO)	Match <sup>3</sup> (incl PI)	Scattered Site <sup>4</sup>					
	CARRY-OVER OF 2018 BALANCES	\$ (70,103)	\$ 2,491,234	\$ 47,140	\$ 87,000	\$ 2,555,271	\$ 209,659	\$ 42,936	\$ -
	ADDITIONAL (NEW) 2019 FUNDS	\$ 362,611	\$ 989,077	\$ -	\$ -	\$ 1,351,688	\$ 260,167	\$ 18,896	\$ -
	<b>TOTAL AVAILABLE RESERVES FOR 2019</b>	<b>\$ 292,508</b>	<b>\$ 3,480,311</b>	<b>\$ 47,140</b>	<b>\$ 87,000</b>	<b>\$ 3,906,959</b>	<b>\$ 469,826</b>	<b>\$ 61,832</b>	<b>\$ -</b>
1/10/2019	GCC IronWorks Renovation					-	(400,000)		
1/10/2019	MDC The Avenue Rental Housing Expansion		(990,000)			(990,000)			
1/10/2019	WPHD Single Family Housing Development		(195,000)			(195,000)			
1/10/2019	CWD Affordable Rental Hsng Development [reserved until 7/1/19]		(1,045,000)			(1,045,000)			
	January loan repayments and other credits/adjustments					-			
	February loan repayments and other credits/adjustments					-	1,544		
3/7/2019	ACCD Transitional Literacy Program					-		(25,000)	
	March loan repayments and other credits/adjustments	81,025	31,835			112,860	772		
3/31/2019	Q1 fund source exchange (CDBG ↔ HOME) for DPL Program	(7,207)	7,207			-			
3/31/2019	est. Q1 PI transfer out for planning/administration	(18,280)				(18,280)			
4/4/2019	CANCELED: Bayview Fdtn Rental Hsng Renovation (Nov 2018)		990,000			990,000			
4/17/2019	CANCELED: CWD Lease-Purchase Program (2019)	70,277				70,277			
	April loan repayments and other credits/adjustments	28,510				28,510	772		
	May loan repayments and other credits/adjustments	81,004				81,004	772		
	June loan repayments and other credits/adjustments					-	772		
6/30/2019	Q2 fund source exchange (CDBG ↔ HOME) for DPL Program	(122,296)	22,296			(100,000)			
6/30/2019	Q2 fund source exchange (CDBG ↔ HOME) for HBAD Program	(27,834)	27,834			-			
6/30/2019	est. Q2 PI transfer out for planning/administration	(25,075)	0			(25,075)			
7/1/2019	CWD Affordable Rental Hsng Development [reservation expired]		1,045,000			1,045,000			
	July loan repayments and other credits/adjustments					-	772		
8/2/2019	REINSTATED: Bayview Foundation Rental Housing Renovation (canceled prematurely in April)		(990,000)			(990,000)			
	August loan repayments and other credits/adjustments					-	772		
	September loan repayments and other credits/adjustments					-	772		
9/30/2019	Q3 fund source exchange (CDBG ↔ HOME) for DPL Program	(59,304)	59,304			-			
9/30/2019	Q3 fund source exchange (CDBG ↔ HOME) for HBAD Program	(40,703)	40,703			-			
9/30/2019	est. Q3 PI transfer out for planning/administration	(26,740)	(0)			(26,740)			
10/3/2019	MO Red Caboose Apts Rental Housing Development		(900,000)			(900,000)			
(estimated)	October loan repayments and other credits/adjustments	72,203				72,203	5		
<b>11/7/2019</b>	<b>ESTIMATED CURRENT AVAILABLE BALANCES</b>	<b>\$ 298,087</b>	<b>\$ 1,584,491</b>	<b>\$ 47,140</b>	<b>\$ 87,000</b>	<b>\$ 2,016,719</b>	<b>\$ 76,780</b>	<b>\$ 36,832</b>	<b>\$ -</b>

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

Legistar item #	Housing Development				TOTAL HD	Acq/Rehab	Futures	Econ Dev
	CDBG	HOME	Match	Scattered Site		CDBG	CDBG	CDBG
					-			
					-			
(estimated) <b>RESULTING AVAILABLE BALANCES</b> (if all above items are approved)	\$ 298,087	\$ 1,584,491	\$ 47,140	\$ 87,000	\$ 2,016,719	\$ 76,780	\$ 36,832	\$ -

**2019 YTD SUMMARY**

	Housing Development				TOTAL HD	Acq/Rehab	Futures	Econ Dev
	CDBG	HOME	Match	Scattered Site		CDBG	CDBG	CDBG
<b>Starting available balances</b>	292,508	3,480,311	47,140	87,000	3,906,959	469,826	61,832	-
Total funds allocated to projects during the year	-	(2,085,000)	-	-	(2,085,000)	(400,000)	(25,000)	-
Percent of starting balance allocated to projects during the year	0.00 %	59.91 %	0.00 %	0.00 %	53.37 %	85.14 %	40.43 %	n/a
(estimated) Total loan repayments and other credits or adjustments	5,579	189,180	-	-	194,759	6,955	n/a	-
(estimated) <b>ENDING/CURRENTLY AVAILABLE BALANCES</b>	\$ 298,087	\$ 1,584,491	\$ 47,140	\$ 87,000	\$ 2,016,719	\$ 76,780	\$ 36,832	\$ -

- <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*.