

2017 Reserve Funds History YTD

Print date: Wednesday, December 28, 2016

	CDBG ¹ <i>(incl PI)</i>	HOME ² <i>(incl PI and CHDO)</i>	Housing Development			TOTAL HOUSING DEV	Acquisition/ Rehab <i>(CDBG¹, incl PI)</i>	Futures Fund <i>(CDBG¹)</i>	Economic Dev Fund <i>(CDBG¹)</i>
			Match ³ <i>(incl PI)</i>	AHTF ⁵ <i>resets annually (no carry-over)</i>	Scattered Site ⁶				
<u>ESTIMATED</u> CARRY-OVER OF 2016 BALANCES	\$ 1,450,460	\$ 1,487,555	\$ 47,140		\$ 87,000	\$ 3,072,154	\$ 756,282	\$ 27,204	\$ -
<u>ESTIMATED</u> ADDITIONAL (NEW) 2017 FUNDS	\$ -	\$ -	\$ -	\$ 558,725	\$ -	\$ 558,725	\$ -	\$ 16,970	\$ -
<u>ESTIMATED</u> TOTAL AVAILABLE RESERVES FOR 2017	\$ 1,450,460	\$ 1,487,555	\$ 47,140	\$ 558,725	\$ 87,000	\$ 3,630,879	\$ 756,282	\$ 44,174	\$ -
<i>(estimated)</i> January loan repayments and other credits/adjustments						-			
1/5/2017 <u>ESTIMATED</u> CURRENT AVAILABLE BALANCES	\$ 1,450,460	\$ 1,487,555	\$ 47,140	\$ 558,725	\$ 87,000	\$ 3,630,879	\$ 756,282	\$ 44,174	\$ -

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	AHTF	Scattered Site				
ID # 45525 2016 (Q1-Q3) CDBG transfer out for planning/administration	(253,432)					(253,432)			
ID # 45535 2016 fund source exchange (CDBG ↔ HOME) for MO loan program	(150,000)	150,000				-			
<i>(estimated)</i> RESULTING AVAILABLE BALANCES <i>(if all above items are approved)</i>	\$ 1,047,028	\$ 1,637,555	\$ 47,140	\$ 558,725	\$ 87,000	\$ 3,377,447	\$ 756,282	\$ 44,174	\$ -

2017 YTD SUMMARY

	CDBG	HOME	Housing Development			TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
			Match	AHTF	Scattered Site				
<i>(estimated)</i> Starting available balances	1,450,460	1,487,555	47,140	558,725	87,000	3,630,879	756,282	44,174	-
Total funds allocated to projects during the year	-	-	-	-	-	-	-	-	-
Percent of starting balance allocated to projects during the year	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	n/a
<i>(estimated)</i> Total loan repayments and other credits or adjustments	-	-	-	-	-	-	-	-	-
<i>(estimated)</i> ENDING/CURRENTLY AVAILABLE BALANCES	\$ 1,450,460	\$ 1,487,555	\$ 47,140	\$ 558,725	\$ 87,000	\$ 3,630,879	\$ 756,282	\$ 44,174	\$ -

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

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

⁵ **Affordable Housing Trust Fund:** City funds, the use of which is subject to the rules and guidelines outlined in MGO 4.22. The amount authorized for distribution per year is limited to 50% of the Fund's balance as of January 1st of the year prior to the disbursement; the amount authorized for distribution per project is limited to 25% of the Fund's balance as of that same date. Additionally, 50% of funds eligible for disbursement each year must be reserved for non-profits until September 1st, after which time they may be disbursed to any Recipient.

⁶ **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*

2016 Reserve Funds History YTD

Print date: Wednesday, December 28, 2016

	CDBG ¹ <i>(incl PI)</i>	HOME ² <i>(incl PI and CHDO)</i>	Housing Development		Scattered Site ⁶	TOTAL HOUSING DEV	Acquisition/ Rehab <i>(CDBG¹, incl PI)</i>	Futures Fund <i>(CDBG¹)</i>	Economic Dev Fund <i>(CDBG¹)</i>
			Match ³ <i>(incl PI)</i>	AHTF ⁵ <i>resets annually (no carry-over)</i>					
CARRY-OVER OF 2015 BALANCES	\$ 1,142,229	\$ 239,922	\$ -		\$ -	\$ 1,382,152	\$ 350,461	\$ 30,229	\$ -
ADDITIONAL (NEW) 2016 FUNDS	\$ -	\$ 157,316	\$ -	\$ 451,076	\$ -	\$ 608,392	\$ -	\$ 16,975	\$ -
TOTAL AVAILABLE RESERVES FOR 2016	\$ 1,142,229	\$ 397,238	\$ -	\$ 451,076	\$ -	\$ 1,990,544	\$ 350,461	\$ 47,204	\$ -
<i>January loan repayments and other credits/adjustments</i>	886	19,419				20,305	2,191		
1/7/2016 add'l funds for MO Homeownership 2016		(144,000)				(144,000)			
<i>February loan repayments and other credits/adjustments</i>						-	2,451		
<i>March loan repayments and other credits/adjustments</i>	223,889	233,503				457,392	126,931		
3/31/2016 Q1 fund source exchange (CDBG ↔ HOME) for DPL Program	(26,502)	26,502				-			
3/31/2016 Q1 fund source exchange (CDBG ↔ HOME) for HBAD Program	(4,887)	4,887				-			
4/4/2016 DECLINED: CDA Mosaic Ridge Homeownership <i>(from Oct 2012)</i>				180,000		180,000			
4/4/2016 DECLINED: CDA Mosaic Ridge Homeownership <i>(from Nov 2015)</i>				100,000		100,000			
<i>April loan repayments and other credits/adjustments</i>						-	1,931		
5/17/2016 CANCELED: IL Tennyson Senior Living Community <i>(from Oct 2010)</i>	43,125		47,140		87,000	177,265	254,735		
<i>May loan repayments and other credits/adjustments</i>	85,604					85,604	2,451		
<i>June loan repayments and other credits/adjustments</i>	105,712					105,712	2,191		
6/30/2016 Q2 fund source exchange (CDBG ↔ HOME) for DPL Program	(35,538)	35,538				-			
6/30/2016 Q2 fund source exchange (CDBG ↔ HOME) for HBAD Program	(15,291)	15,291				-			
<i>July loan repayments and other credits/adjustments</i>						-	2,191		
8/4/2016 BLPW Center Development: Project Management Services						-		(20,000)	
<i>August loan repayments and other credits/adjustments</i>	277,278	705,213				982,491	2,451		
<i>September loan repayments and other credits/adjustments</i>		13,930				13,930	1,931		
9/30/2016 Q3 fund source exchange (CDBG ↔ HOME) for DPL Program	(51,078)	51,078				-			
9/30/2016 Q3 fund source exchange (CDBG ↔ HOME) for HBAD Program	(60,318)	60,318				-			
<i>October loan repayments and other credits/adjustments</i>						-	2,251		
10/6/2016 add'l funds for MO Homeownership 2016	(216,000)					(216,000)			
<i>November loan repayments and other credits/adjustments</i>	47,476	2,512				49,988	2,191		
(estimated) <i>December loan repayments and other credits/adjustments</i>						-	1,931		
12/31/2016 Q4 fund source exchange (CDBG ↔ HOME) for DPL Program	(34,898)	34,898				-			
12/31/2016 Q4 fund source exchange (CDBG ↔ HOME) for HBAD Program	(31,227)	31,227				-			
1/5/2017 ESTIMATED CURRENT AVAILABLE BALANCES	\$ 1,450,460	\$ 1,487,555	\$ 47,140	\$ 451,076	\$ 87,000	\$ 3,803,230	\$ 756,282	\$ 27,204	\$ -

PENDING RESERVE FUND PROPOSALS (items currently before the Committee)

Legistar item #	Housing Development						Acq/Rehab	Futures	Econ Dev
	CDBG	HOME	Match	AHTF	Scattered Site	TOTAL HD	CDBG	CDBG	CDBG
						-			
						-			
(estimated) RESULTING AVAILABLE BALANCES (if all above items are approved)	\$ 1,450,460	\$ 1,487,555	\$ 47,140	\$ 451,076	\$ 87,000	\$ 3,803,230	\$ 756,282	\$ 27,204	\$ -

2016 YTD SUMMARY

	Housing Development						Acq/Rehab	Futures	Econ Dev
	CDBG	HOME	Match	AHTF	Scattered Site	TOTAL HD	CDBG	CDBG	CDBG
Starting available balances	1,142,229	397,238	-	451,076	-	1,990,544	350,461	47,204	-
Total funds allocated to projects during the year	(216,000)	(144,000)	-	-	-	(360,000)	-	(20,000)	-
Percent of starting balance allocated to projects during the year	18.91 %	36.25 %	n/a	0.00 %	n/a	18.09 %	0.00 %	42.37 %	n/a
(estimated) Total loan repayments and other credits or adjustments	590,356	1,168,191	47,140	280,000	87,000	2,172,687	403,891	-	-
(estimated) ENDING/CURRENTLY AVAILABLE BALANCES	\$ 1,516,585	\$ 1,421,429	\$ 47,140	\$ 451,076	\$ 87,000	\$ 3,803,230	\$ 754,351	\$ 27,204	\$ -

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