

**2018 Reserve Funds History YTD**

Print date: Monday, October 01, 2018

		CDBG <sup>1</sup> <i>(incl PI)</i>	HOME <sup>2</sup> <i>(incl PI and CHDO)</i>	Housing Development		TOTAL HOUSING DEV	Acquisition/ Rehab <i>(CDBG<sup>1</sup>, incl PI)</i>	Futures Fund <i>(CDBG<sup>1</sup>)</i>	Economic Dev Fund <i>(CDBG<sup>1</sup>)</i>	
				Match <sup>3</sup> <i>(incl PI)</i>	AHTF <sup>4</sup> <i>resets annually (no carry-over)</i>	Scattered Site <sup>5</sup>				
CARRY-OVER OF 2017 BALANCES		\$ 531,932	\$ 2,105,069	\$ 47,140		\$ 87,000	\$ 2,771,141	\$ 443,640	\$ 44,174	\$ -
ADDITIONAL (NEW) 2018 FUNDS		\$ 282,949	\$ 1,277,309	\$ -	\$ 125,826	\$ -	\$ 1,686,084	\$ 150,000	\$ 18,762	\$ -
<b>TOTAL AVAILABLE RESERVES FOR 2018</b>		<b>\$ 814,881</b>	<b>\$ 3,382,378</b>	<b>\$ 47,140</b>	<b>\$ 125,826</b>	<b>\$ 87,000</b>	<b>\$ 4,457,225</b>	<b>\$ 593,640</b>	<b>\$ 62,936</b>	<b>\$ -</b>
12/4/2017	<i>DECLINED: Linden CohoMadison CoHousing Cmty (from June 2017)</i>		594,000				594,000			
	<i>January loan repayments and other credits/adjustments</i>		49,980				49,980	1,188		
	<i>February loan repayments and other credits/adjustments</i>						-	772		
3/1/2018	PH Prairie Crossing Rental Housing Rehab	(355,000)					(355,000)			
	<i>March loan repayments and other credits/adjustments</i>	(149,674)	31,665				(118,008)	202,404		
3/31/2018	Q1 fund source exchange (CDBG ↔ HOME) for DPL Program	(31,897)	31,897				-			
3/31/2018	est. Q1 PI transfer out for planning/administration	(49,941)	271				(49,670)			
4/26/2018	<i>DECLINED: CWD Neighborhood Equity Loan Fund (2018)</i>						-			57,370
	<i>April loan repayments and other credits/adjustments</i>		42,840				42,840	980		
5/3/2018	xfer in funds from MDC Business Loan Program (for CWD MSI Roof)						-			442,630
5/3/2018	CWD MSI Roof Replacement						-			(500,000)
5/3/2018	Bayview Renovation Resident Engagement						-		(20,000)	
	<i>May loan repayments and other credits/adjustments</i>						-	980		
	<i>June loan repayments and other credits/adjustments</i>		19,911				19,911	980		
6/7/2018	One City Fisher Street Acquisition						-	(300,000)		
6/30/2018	Q2 fund source exchange (CDBG ↔ HOME) for DPL Program	(81,254)	81,254				-			
6/30/2018	est. Q2 PI transfer out for planning/administration	(5,469)	(1,719)				(7,187)			
7/12/2018	xfer funds from Acq/Rehab Reserve to Housing Dev Reserve	300,000					300,000	(300,000)		
7/12/2018	CDA Parkside Apartments Boiler Replacement	(400,000)					(400,000)			
	<i>July loan repayments and other credits/adjustments</i>	94,763	44,400				139,163	4,852		
	<i>August loan repayments and other credits/adjustments</i>		49,225				49,225	772		
(estimated)	<i>September loan repayments and other credits/adjustments</i>		38,463				38,463	772		
9/30/2018	Q3 fund source exchange (CDBG ↔ HOME) for DPL Program	(68,378)	68,378				-			
9/30/2018	est. Q3 PI transfer out for planning/administration	(2,542)	(16,806)				(19,348)			
(estimated)	<i>October loan repayments and other credits/adjustments</i>						-			
<b>10/4/2018</b>	<b>ESTIMATED CURRENT AVAILABLE BALANCES</b>	<b>\$ 65,490</b>	<b>\$ 4,416,137</b>	<b>\$ 47,140</b>	<b>\$ 125,826</b>	<b>\$ 87,000</b>	<b>\$ 4,741,593</b>	<b>\$ 207,342</b>	<b>\$ 42,936</b>	<b>\$ -</b>

**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) <b>RESULTING AVAILABLE BALANCES</b> (if all above items are approved)	\$ 65,490	\$ 4,416,137	\$ 47,140	\$ 125,826	\$ 87,000	\$ 4,741,593	\$ 207,342	\$ 42,936	\$ -

**2018 YTD SUMMARY**

	Housing Development						Acq/Rehab	Futures	Econ Dev
	CDBG	HOME	Match	AHTF	Scattered Site	TOTAL HD	CDBG	CDBG	CDBG
<b>Starting available balances</b>	814,881	3,382,378	47,140	125,826	87,000	4,457,225	593,640	62,936	-
Total funds allocated to projects during the year	(755,000)	-	-	-	-	(755,000)	(300,000)	(20,000)	(500,000)
Percent of starting balance allocated to projects during the year	92.65 %	0.00 %	0.00 %	0.00 %	0.00 %	16.94 %	50.54 %	31.78 %	n/a
(estimated) Total loan repayments and other credits or adjustments	5,609	1,033,759	-	-	-	1,039,368	(86,298)	n/a	500,000
(estimated) <b>ENDING/CURRENTLY AVAILABLE BALANCES</b>	\$ 65,490	\$ 4,416,137	\$ 47,140	\$ 125,826	\$ 87,000	\$ 4,741,593	\$ 207,342	\$ 42,936	\$ -

- <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
- <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
- <sup>4</sup> **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.
- <sup>5</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*