

2012 Reserve Funds History YTD

Print date: Friday, January 11, 2013

	Housing Development						TOTAL HOUSING DEV	Acquisition/Rehab (CDBG ¹ , incl PI)	Futures Fund (CDBG ¹)	Economic Dev Fund (CDBG ¹)
	CDBG ¹ (incl PI)	HOME ² (incl PI and CHDO)	Match ³ (incl PI)	HESG ⁴	AHTF ⁵ (auth for distribution *)	Scattered Site ⁶				
CARRY-OVER OF 2011 BALANCES	\$ 164,533	\$ -	\$ 53,706	\$ 58,192	resets annually (no carry-over)	\$ 30,041	\$ 306,472	\$ 84,225	\$ 4,980	\$ 150,000
ADDITIONAL (NEW) 2012 FUNDS	\$ 32,551	\$ -	\$ 101,715	\$ 66,553	\$ 1,548,393	\$ -	\$ 1,749,212	\$ 43,402	\$ 18,235	\$ 43,402
TOTAL AVAILABLE RESERVES FOR 2012	\$ 197,084	\$ -	\$ 155,421	\$ 124,745	\$ 1,548,393	\$ 30,041	\$ 2,055,684	\$ 127,626	\$ 23,215	\$ 193,402
<i>January loan repayments and other credits/adjustments</i>	123,022						123,022	1,931		
<i>February loan repayments and other credits/adjustments</i>	27,500	15,709					43,209	1,931		
<i>March loan repayments and other credits/adjustments</i>							-	39,011		
4/5/2012 WI Division of Housing HMIS				(3,100)			(3,100)			
<i>April loan repayments and other credits/adjustments</i>							-	1,931		
<i>May loan repayments and other credits/adjustments</i>	25,000						25,000	1,931		
6/7/2012 add'l funds for NPC Food Enterprise & Econ Dev (FEED) Incubator							-			(154,600)
6/7/2012 HI Rental Housing Acquisition: 706 Pinecrest Dr [CHDO]		(15,709)	(93,350)			(30,041)	(139,100)			
6/7/2012 Access Southside Clinic Land Acquisition							-	(150,000)		
<i>June loan repayments and other credits/adjustments</i>							-	2,109		
7/5/2012 CANCELED: unused MO Homeownership 2010 & 2011 (from 2010)		346,241					346,241			
7/5/2012 CANCELED: MO Winnebago Lofts Rental Hsng Dev (from 2011)			283,579				283,579			
7/5/2012 add'l funds for expanded CAC RENT-ABLE program (result of HESG RFP)				(121,645)			(121,645)			
<i>July loan repayments and other credits/adjustments</i>							-	2,120		
8/2/2012 staff requested xfer of CDBG funds from Hsng Dev to Acq/Rehab	(9,382)						(9,382)	9,382		
8/2/2012 YWCA Empowerment Center Accessibility Improvements							-	(37,970)		
8/2/2012 <i>xfer out to assist 2013-2014 summer funding process</i>							-			(38,628)
8/2/2012 <i>xfer remaining Econ Dev Reserve balance to Hsng Dev Reserve</i>	174						174			(174)
<i>August loan repayments and other credits/adjustments</i>	30,000	1,480					31,480	1,931		
9/6/2012 add'l funds for MO Homeownership 2012		(108,000)					(108,000)			
<i>September loan repayments and other credits/adjustments</i>							-	1,931		
10/4/2012 CDA Mosaic Ridge Housing Development					(180,000)		(180,000)			
10/4/2012 MO Troy Drive Land Acquisition		(25,721)	(25,961)				(51,682)			
10/4/2012 WPHD Lease-to-Purchase Housing Development		(90,530)	(123,470)				(214,000)			
<i>October loan repayments and other credits/adjustments</i>		75,480					75,480	1,931		
11/5/2012 funding source adjustments to two CWD Rental Housing projects	54,363	17,050	(71,413)				-			
<i>November loan repayments and other credits/adjustments</i>							-	1,931		
12/6/2012 HI Rental Housing Acquisition [CHDO]		(117,682)	(98,318)				(216,000)			
(estimated) <i>December loan repayments and other credits/adjustments</i>	50,434						50,434	1,931		
1/17/2013 ESTIMATED CURRENT AVAILABLE BALANCES	\$ 498,195	\$ 98,318	\$ 26,488	\$ -	\$ 1,368,393	\$ -	\$ 1,991,394	\$ 9,653	\$ 23,215	\$ -

* Per MGO 4.22 (9/7/10), the max AHTF amt *per project* for 2012 is \$774,196.

PENDING PROPOSALS (items currently before the Committee)

agenda item #	Housing Development							Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
	CDBG	HOME	Match	HESG	AHTF	Scattered Site	TOTAL HD			
	-	-	-	-	-	-	-	-	-	-
RESULTING AVAILABLE BALANCES (if all above items are approved)	\$ 498,195	\$ 98,318	\$ 26,488	\$ -	\$ 1,368,393	\$ -	\$ 1,991,394	\$ 9,653	\$ 23,215	\$ -

2012 YTD SUMMARY

	Housing Development							Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
	CDBG	HOME	Match	HESG	AHTF	Scattered Site	TOTAL HD			
Starting available balances	197,084	-	155,421	124,745	1,548,393	30,041	2,055,684	127,626	23,215	193,402
Total funds allocated to projects during the year	(9,382)	(239,960)	(242,781)	(124,745)	(180,000)	(30,041)	(826,909)	(187,970)	-	(193,402)
Percent of starting balance allocated to projects during the year	4.76 %	0.00 %	156.21 %	100.00 %	11.62 %	100.00 %	40.23 %	147.28 %	0.00 %	100.00 %
(estimated) Total loan repayments and other credits received during the year	260,059	455,960	212,166	-	-	-	928,185	69,996	-	-
(estimated) ENDING/CURRENTLY AVAILABLE BALANCES	\$ 447,761	\$ 216,000	\$ 124,806	\$ -	\$ 1,368,393	\$ -	\$ 2,156,960	\$ 9,653	\$ 23,215	\$ -

- 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).
- 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).
- 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.
- HESG (HEARTH / Emergency Solutions Grant):** Governed by HUD regulations at 24 CFR 576; can be used to fund homeless street outreach, emergency shelter, homelessness prevention, rapid re-housing and HMIS (homeless management information system) activities. Restrictions: 7.5% max for administration.
- 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.
- 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*.

2013 Reserve Funds History YTD

Print date: Friday, January 11, 2013

	CDBG ¹ <i>(incl PI)</i>	HOME ² <i>(incl PI and CHDO)</i>	Housing Development			Scattered Site ⁶	TOTAL HOUSING DEV	Acq/Rehab/ Rehab <i>(CDBG ¹, incl PI)</i>	Futures Fund <i>(CDBG ¹)</i>	Economic Dev Fund <i>(CDBG ¹)</i>
			Match ³ <i>(incl PI)</i>	HESG ⁴	AHTF ⁵ <i>(auth for distribution *)</i>					
(estimated) CARRY-OVER OF 2012 BALANCES	\$ 498,195	\$ 98,318	\$ 26,488	\$ -	resets annually (no carry-over)	\$ -	\$ 623,001	\$ 9,653	\$ 23,215	\$ -
(estimated) ADDITIONAL (NEW) 2013 FUNDS	\$ -	\$ -	\$ -	\$ -	\$ 1,563,550	\$ -	\$ 1,563,550	\$ 3,198	\$ 15,192	\$ -
(estimated) TOTAL AVAILABLE RESERVES FOR 2013	\$ 498,195	\$ 98,318	\$ 26,488	\$ -	\$ 1,563,550	\$ -	\$ 2,186,551	\$ 12,851	\$ 38,407	\$ -
(estimated) <i>January loan repayments and other credits/adjustments</i>		51,682					51,682	1,931		
1/17/2013 ESTIMATED CURRENT AVAILABLE BALANCES	\$ 498,195	\$ 150,000	\$ 26,488	\$ -	\$ 1,563,550	\$ -	\$ 2,238,233	\$ 14,781	\$ 38,407	\$ -

* Per MGO 4.22 (9/7/10), the max AHTF amt *per project* for 2013 is \$781,775.

PENDING PROPOSALS *(items currently before the Committee)*

agenda item #	CDBG	HOME	Housing Development			Scattered Site	TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
			Match	HESG	AHTF					
ID # 28644 Care Net Eagle Harbor Apartments		(150,000)			(400,000)		(550,000)			
ID # 28645 MO Mills Street Apartments [CHDO]					(421,682)		(421,682)			
ID # 28647 Occupy Madison OM Mission House <i>[tabled until May meeting]</i>					(275,000)		(275,000)			
RESULTING AVAILABLE BALANCES <i>(if all above items are approved)</i>	\$ 498,195	\$ -	\$ 26,488	\$ -	\$ 466,868	\$ -	\$ 991,551	\$ 14,781	\$ 38,407	\$ -

2013 YTD SUMMARY

	CDBG	HOME	Housing Development			Scattered Site	TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
			Match	HESG	AHTF					
Starting available balances	498,195	98,318	26,488	-	1,563,550	-	2,186,551	12,851	38,407	-
Total funds allocated to projects during the year	-	-	-	-	-	-	-	-	-	-
<i>Percent of starting balance allocated to projects during the year</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>n/a</i>	<i>0.00 %</i>	<i>n/a</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>n/a</i>
(estimated) Total loan repayments and other credits received during the year	-	-	-	-	-	-	-	1,931	-	-
(estimated) ENDING/CURRENTLY AVAILABLE BALANCES	\$ 498,195	\$ 98,318	\$ 26,488	\$ -	\$ 1,563,550	\$ -	\$ 2,186,551	\$ 14,781	\$ 38,407	\$ -

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