

**2018 Reserve Funds History YTD**

Print date: Monday, July 23, 2018

		CDBG <sup>1</sup> (incl PI)	HOME <sup>2</sup> (incl PI and CHDO)	Housing Development Match <sup>3</sup> (incl PI)		AHTF <sup>4</sup> resets annually (no carry-over)	Scattered Site <sup>5</sup>	TOTAL HOUSING DEV	Acquisition/ Rehab (CDBG <sup>1</sup> , incl PI)	Futures Fund (CDBG <sup>1</sup> )	Economic Dev Fund (CDBG <sup>1</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	DECLINED: Linden CohoMadison CoHousing Cmty (from June 2017)		594,000					594,000			
	January loan repayments and other credits/adjustments		49,980					49,980	1,188		
	February loan repayments and other credits/adjustments							-	772		
3/1/2018	PH Prairie Crossing Rental Housing Rehab	(355,000)						(355,000)			
	March loan repayments and other credits/adjustments	(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	DECLINED: CWD Neighborhood Equity Loan Fund (2018)							-			57,370
	April loan repayments and other credits/adjustments		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)	
	May loan repayments and other credits/adjustments							-	980		
	June loan repayments and other credits/adjustments		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)			
(estimated)	July loan repayments and other credits/adjustments	12,500						12,500	772		
								-			
8/2/2018	<b>ESTIMATED CURRENT AVAILABLE BALANCES</b>	<b>\$ 54,147</b>	<b>\$ 4,232,477</b>	<b>\$ 47,140</b>	<b>\$ 125,826</b>		<b>\$ 87,000</b>	<b>\$ 4,546,590</b>	<b>\$ 201,718</b>	<b>\$ 42,936</b>	<b>\$ -</b>

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

Legistar item #	CDBG	HOME	Housing Development Match		AHTF	Scattered Site	TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
							-			
							-			
(estimated)	<b>RESULTING AVAILABLE BALANCES</b>	<b>\$ 54,147</b>	<b>\$ 4,232,477</b>	<b>\$ 47,140</b>	<b>\$ 125,826</b>	<b>\$ 87,000</b>	<b>\$ 4,546,590</b>	<b>\$ 201,718</b>	<b>\$ 42,936</b>	<b>\$ -</b>

**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>	<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>
Total funds allocated to projects during the year	(755,000)	-	-	-	-	(755,000)	(300,000)	(20,000)	(500,000)
<i>Percent of starting balance allocated to projects during the year</i>	<i>92.65 %</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>0.00 %</i>	<i>16.94 %</i>	<i>50.54 %</i>	<i>31.78 %</i>	<i>n/a</i>
(estimated) Total loan repayments and other credits or adjustments	(5,734)	850,099	-	-	-	844,365	(91,923)	n/a	500,000
(estimated) <b>ENDING/CURRENTLY AVAILABLE BALANCES</b>	<b>\$ 54,147</b>	<b>\$ 4,232,477</b>	<b>\$ 47,140</b>	<b>\$ 125,826</b>	<b>\$ 87,000</b>	<b>\$ 4,546,590</b>	<b>\$ 201,718</b>	<b>\$ 42,936</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

<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*