

2020 Reserve Funds History YTD

Print date: Monday, November 23, 2020

2020 Reserve Funds History YTD		Housing Development					Acquisition/ Rehab	Futures Fund	Economic Dev Fund
Print date: Monday, November 23, 2020		CDBG ¹ (incl PI)	HOME ² (incl PI and CHDO)	Match ³ (incl PI)	Scattered Site ⁴	TOTAL HOUSING DEV	(CDBG ¹ , incl PI)	(CDBG ¹)	(CDBG ¹)
CARRY-OVER OF 2019 BALANCES		\$ (421)	\$ 1,757,488	\$ 47,140	\$ 87,000	\$ 1,891,207	\$ 77,553	\$ 36,832	\$ -
ADDITIONAL (NEW) 2020 FUNDS		\$ 228,950	\$ 1,091,213	\$ -	\$ -	\$ 1,320,163	\$ 260,050	\$ 19,731	\$ -
TOTAL AVAILABLE RESERVES FOR 2020		\$ 228,529	\$ 2,848,701	\$ 47,140	\$ 87,000	\$ 3,211,370	\$ 337,603	\$ 56,563	\$ -
January loan repayments and other credits/adjustments		-	-			-	-		
2/6/2020	CWD 5802 Raymond Rd Rental Housing Development /CHDO		(1,045,000)			(1,045,000)			
February loan repayments and other credits/adjustments		-	-			-	-		
March loan repayments and other credits/adjustments		-	-			-	-		
3/31/2020	est. Q1 PI transfer out for planning/administration	(24,784)	(0)			(24,784)			
4/21/2020	add'l funds for Deferred Payment Loan (DPL) Rehab Program		(400,000)			(400,000)			
4/21/2020	add'l funds for Home Buy the American Dream (HBAD) Program		(500,000)			(500,000)			
4/21/2020	Reach Dane Latham Drive Acquisition & Rehab					-	(300,000)		
April loan repayments and other credits/adjustments		-	-			-	-		
May loan repayments and other credits/adjustments		-	17,225			17,225	-		
June loan repayments and other credits/adjustments		97,466	-			97,466	-		
6/30/2020	est. Q2 PI transfer out for planning/administration	(20,663)	(0)			(20,663)			
7/22/2020	RETURNED: unused funds from MO Homeownership 2019 contract		35,615			35,615			
July loan repayments and other credits/adjustments		-	24,097			24,097	-		
August loan repayments and other credits/adjustments		45,545	61,238			106,783	-		
September loan repayments and other credits/adjustments		-	-			-	-		
9/30/2020	est. Q3 PI transfer out for planning/administration	(23,308)	(115)			(23,422)			
October loan repayments and other credits/adjustments		44,095	53,048			97,143	-		
(estimated)	November loan repayments and other credits/adjustments	-	-			-	-		
12/3/2020	ESTIMATED CURRENT AVAILABLE BALANCES	\$ 346,880	\$ 1,094,809	\$ 47,140	\$ 87,000	\$ 1,575,829	\$ 37,603	\$ 56,563	\$ -

PENDING RESERVE FUND PROPOSALS (items currently before the Committee)

Legistar item #	CDBG	HOME	Match	Scattered Site	TOTAL HD	CDBG	CDBG	CDBG
					-			
					-			
(estimated) RESULTING AVAILABLE BALANCES <i>(if all above items are approved)</i>	\$ 346,880	\$ 1,094,809	\$ 47,140	\$ 87,000	\$ 1,575,829	\$ 37,603	\$ 56,563	\$ -

2020 YTD SUMMARY

		CDBG	HOME	Housing Development		TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
				Match	Scattered Site				
Starting available balances		228,529	2,848,701	47,140	87,000	3,211,370	337,603	56,563	-
Total funds allocated to projects during the year		-	(1,945,000)	-	-	(1,945,000)	(300,000)	-	-
Percent of starting balance allocated to projects during the year		0.00 %	68.28 %	0.00 %	0.00 %	60.57 %	88.86 %	0.00 %	n/a
(estimated)	Total loan repayments and other credits or adjustments	118,351	191,108	-	-	309,459	-	n/a	-
(estimated)	ENDING/CURRENTLY AVAILABLE BALANCES	\$ 346,880	\$ 1,094,809	\$ 47,140	\$ 87,000	\$ 1,575,829	\$ 37,603	\$ 56,563	\$ -

- 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 fund purpose (housing).
- 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 administration purposes.
- ⁴ **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*.