

**HOUSING SUCCESSOR TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO
FY23-24 PROGRAM INCOME FUNDS BUDGET**

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ESTIMATE	BUDGET
									(3/31/23)	
SOURCES OF FUNDS										
Beginning Cash Balance	\$ 739,437.70	\$ 1,771,523.56	3,191,899.93	4,206,189.26	5,683,075.72	7,544,855.07	4,918,112.83	7,161,648.14	7,941,448.04	5,740,634.60
Program Income - Loan Repayments	257,346.18	244,463.57	178,391.61	195,265.02	1,104,057.63	144,281.86	1,168,511.87	603,174.30	203,529.29	50,000.00
Program Income - NSP Program					-	-	-	-	-	
Program Income - Purchase Option/Property Sales		653,063.83	65,659.00	655,195.88	(484.83)	-	-	-	-	
Program Income - Rent	3,600.00	3,600.00	6,025.00	1,100.00	(600.00)	-	-	-	-	
Program Income - Other	-	-	1,000.00		29,520.00	-	-	-	20,443.30	
Program Income - Bond Proceeds							480,132.00	-	-	
Loan from COF - Blackstone/McKinley						-	-	-	-	
20% City/Agency Loan Repayment	844,236.40	687,671.00	992,235.00	800,724.00	1,043,839.00	851,597.00	829,801.00	433,123.00	467,034.40	400,000.00
Program Project Expense - 329 College									(26,000.00)	
Program Project Expense - Blackstone/McKinley									(2,200,000.00)	
Program Project Expense - Florence/Walnut									-	
Program Project Expense - 450 M Street									(407,033.33)	
Program Project Expense - Annadale/Elm						(3,200,000.00)			-	
Program Income Expenses	(73,096.72)	(168,422.03)	(229,021.28)	(175,398.44)	(314,552.45)	(422,621.10)	(234,909.56)	(256,497.39)	(258,787.10)	
Ending Cash Balance/Total Sources of Funds	<u>1,771,523.56</u>	<u>\$ 3,191,899.93</u>	<u>\$ 4,206,189.26</u>	<u>\$ 5,683,075.72</u>	<u>\$ 7,544,855.07</u>	<u>\$ 4,918,112.83</u>	<u>\$ 7,161,648.14</u>	<u>\$ 7,941,448.04</u>	<u>\$ 5,740,634.60</u>	<u>\$ 6,190,634.60</u>
Less: Encumbered Funds - Blackstone/McKinley			(1,500,000.00)	(2,200,000.00)	(2,200,000.00)	(2,200,000.00)	(2,200,000.00)	(2,200,000.00)	-	
Less: Encumbered Funds - Annadale/Elm				(2,900,000.00)	(3,500,000.00)	(300,000.00)	(300,000.00)	(300,000.00)	(300,000.00)	(300,000.00)
Less: Encumbered Funds - Loan Repayment - Blackstone/McKinley					(474,750.00)	(474,750.00)	(474,750.00)	(474,750.00)	(474,750.00)	-
Less: Encumbered Funds - 329 N College				(61,000.00)	(61,000.00)	(61,000.00)	(61,000.00)	(61,000.00)	-	-
Less: Encumbered Funds - South Stadium							(659,298.00)	(659,298.00)	-	-
Less: Encumbered Funds - Florence/Walnut								(680,000.00)	(730,000.00)	(730,000.00)
Less: Encumbered Funds - 450 M Street									(662,486.00)	(255,452.67)
Less: Encumbered Funds - 1740 Van Ness							\$ (482,553.48)	\$ (482,553.48)	\$ (482,553.48)	\$ (482,553.48)
Ending Unencumbered Cash Balance/Total Sources of Unencumbered Funds			<u>\$ 2,706,189.26</u>	<u>\$ 522,075.72</u>	<u>\$ 1,309,105.07</u>	<u>\$ 1,882,362.83</u>	<u>\$ 2,984,046.66</u>	<u>\$ 3,083,846.56</u>	<u>\$ 3,090,845.12</u>	<u>\$ 4,422,628.45</u>
USES OF RESTRICTED UNENCUMBERED FUNDS:										
Administration (1):										
Personnel Salaries & Benefits										\$ 250,000.00
Operations and Maintenance										325,000.00
Sub-Total - Administration										<u>\$ 575,000.00</u>
Affordable Housing Development:										
Florence/Plumas, Mono/G, Fulton										
Income Target Requirements:										
Development of Affordable Housing-<30% AMI									30%	\$ 1,154,288.54
Development of Affordable Housing-30-60% AMI									30%-60%	1,923,814.23
Development of Affordable Housing-60-80% AMI									60%-80%	769,525.69
Sub-Total - Affordable Housing Development										<u>\$ 3,847,628.45</u>

(1) Administrative Allowance pursuant to California Health & Safety Code Section 34176.1(a).