

FY 2016 and FY 2017 Affordable Housing Investment Fund (AHIF) and HOME Investment Partnerships Program (HOME) Balances and Project Pipeline

	<u>Available with no further County Board action</u>					<u>Funds not yet appropriated by the County Board</u>	
	Local County Base (including one-time funds and recordation tax)	Federal HOME	FY 2015 Carryover Amounts (incl recordation tax, deallocated funds, & other adjustments)	Appropriated FY 2016 Loan Repayments	<u>Subtotal</u>	*Developer Contributions and Loan Repayments (estimate - some not-yet- received)	<u>Total</u>
FY 2016	12,016,938	439,079	15,532,510	1,512,148	29,500,675	7,243,854	36,744,528
TOTAL FY 2016 Allocations (already approved by County Board)					(19,857,249)		(19,857,249)
Funds still available in FY 2016					9,643,426	7,243,854	16,887,279
Total of anticipated AHIF and HOME requests remaining in FY 2016							(6,000,000)
Total Anticipated Balance Remaining at the end of FY 2016							10,887,279
	Local County Base (including one-time funds and recordation tax)	Federal HOME			<u>Subtotal</u>	Developer Contributions and Loan Repayments (estimate)	<u>Total</u>
FY 2017	12,048,130	507,827			12,555,957	6,200,000	18,755,957
TOTAL FY 2017 Project Allocations (pending County Board approval during budget process)					(2,011,866)		(2,011,866)
Anticipated carryover funds from FY 2016 (from balance above)					10,887,279		10,887,279
TOTAL ANTICIPATED FUNDS AVAILABLE DURING FY 2017					\$ 21,431,371	\$ 6,200,000	\$ 27,631,371
*Total of anticipated requests from pipeline projects in FY 2017							(40,000,000 - 53,000,000)
ROUNDED DIFFERENCE BETWEEN AVAILABLE FUNDS AND POTENTIAL FY 2017 REQUESTS							(12,600,000) - (25,600,000)

* Anticipated pipeline for FY17 includes five development projects with anticipated requests to preserve, acquire, or create approximately 500 units. Of this pipeline, staff has received preliminary proposals for three of these projects with requests ranging from \$5.0M (56 units) to \$23M (206 units). All funding requests would be subject to County Board approval.