

Attachment A. HOUSING FINANCE ASSISTANCE FUND CASH FLOW PROJECTIONS

	Actual FY 2013	Actual FY 2014	Actual FY 2015	Actual FY 2016	Actual FY 2017	Actual FY 2018	Projected FY 2019	Projected FY 2020	Projected FY 2021
Revenues:									
Program Income ⁽¹⁾	273,323	655,566	584,626	214,973	326,614	483,213	452,998	412,485	378,057
Charges for Services - Late Fees ⁽²⁾	706	789	822	1,030	1,047	762	890	890	890
Sale of Real Estate	2,000	(42,000)	-	325,000	-	-	-	-	-
Investment Income ⁽³⁾	(8,602)	36,112	20,831	20,957	22,231	51,657	50,408	32,674	21,693
Transfer from General Fund	82,620	80,040	90,190	864,470	106,070	116,990	116,990	116,990	116,990
Transfer from Capital Projects Fund	-	-	-	100,000	-	41,722	41,722	41,722	41,722
Total Revenues:	350,048	730,507	696,468	1,526,429	455,961	694,344	663,008	604,761	559,352
Expenditures:									
Affordable Housing Projects ⁽⁴⁾	287,344	719,042	1,277,981	1,155,668	551,491	332,677	679,945	521,371	511,331
Grantee Agency Contributions	225,653	200,395	315,957	524,074	581,926	812,084	812,084	812,084	812,084
HAWS PILOT	82,629	80,035	90,191	90,860	106,060	116,980	116,980	116,980	116,980
Housing Study & Needs Assessment	-	-	-	-	-	62,368	-	-	-
Other Projects ⁽⁵⁾	8,300	317,939	22,958	403,224	23,951	162,836	486,182	186,182	186,182
Transfer to General Fund	25,000	-	-	60,000	62,930	66,210	66,210	66,210	66,210
Transfer to Grants Fund ⁽⁶⁾	-	-	29,075	176,012	(3,141)	-	275,000	-	-
Transfer to Capital Projects Fund	-	-	-	25,000	-	-	-	-	-
Total Expenditures:	628,925	1,317,411	1,736,163	2,434,839	1,323,217	1,553,156	2,436,401	1,702,827	1,692,787
Increase (decrease) in cash	(278,877)	(586,904)	(1,039,694)	(908,409)	(867,256)	(858,812)	(1,773,393)	(1,098,066)	(1,133,435)
Cash and Investments - Beginning of Year	9,505,351	9,249,269	8,647,803	7,612,153	6,710,011	5,863,000	5,040,806	3,267,412	2,169,346
Cash and Investments - End of Year	9,249,269	8,647,803	7,612,153	6,710,011	5,863,000	5,040,806	3,267,412	2,169,346	1,035,911
Commitments as of June 30 ⁽⁷⁾				(3,650,101)	(2,923,347)	(2,671,602)	(2,289,563)	(1,962,155)	(1,681,567)
Undesignated Cash Balance, June 30				3,059,910	2,939,653	2,369,204	977,850	207,191	(645,656)

Notes:

⁽¹⁾ Projected program income is based on 5 year average of program income

⁽²⁾ Projected late fees based on 5 year average of late fees

⁽³⁾ Projected investment income is computed on beginning cash balance at 1.0%

⁽⁴⁾ Projected expenses for affordable housing projects based on 3 year average

⁽⁵⁾ Projection based on 5 year average. FY 2019 projection also includes \$300,000 approved in September 2018 for Peters Creek Community Initiative.

⁽⁶⁾ Actual expenditures primarily for YouthBuild grant match; FY19 projection includes potential match for YouthBuild if grant is awarded

⁽⁷⁾ Specific commitments beyond FY19 are not known at this time. Projection assumes we continue to spend down on prior commitments at a similar rate as prior years.