

City Housing Fund	2020-21	2021-22	2022-23	2023-24
	Actuals	Estimated	Proposed	Projected
Beginning Fund Balance	\$ 979	\$ 956	\$ 928	\$ 813
Revenues				
Housing Fees	\$ -	\$ -	\$ 50	\$ -
Interest Earnings	-	-	18	18
Miscellaneous	24	19	16	16
Total Revenues	\$ 24	\$ 19	\$ 84	\$ 34
Expenditures				
Contribution to Other Agencies	\$ 47	\$ 47	\$ 47	\$ 47
Contribution to First Time Home Buyers	-	-	150	150
Operating	-	0	2	2
Total Expenditures	\$ 47	\$ 47	\$ 199	\$ 199
Ending Fund Balance	\$ 956	\$ 928	\$ 813	\$ 649

Values are shown in thousands.

The City Housing Fund captures a variety of housing-related revenues, including loan repayments from the defunct federal Rental Rehabilitation Program, a pro rata share of the original homebuyer loans at the Meadow Court housing complex, fees collected for housing loan subordination requests, and the fractional Below Market Rate (BMR) program in lieu fees.

This fund can be used to assist housing-related projects when the fund balance is sufficient and appropriate projects are identified. For the next two years, funds are set aside to assist first-time homebuyers on purchasing housing units that the City has acquired in order to retain their below market rate status. Additionally, funds will be used to pay for financial assistance to Samaritan House for Safe Harbor, the county-wide homeless shelter located in South San Francisco, and the City membership fee for The Housing Endowment and Regional Trust of San Mateo County (HEART), the countywide housing trust fund. These expenditures cannot be covered by other housing funds since they are not located in the city limits of San Mateo.