

	2020-21	2021-22	2022-23	2023-24
Low and Moderate Income Housing Asset	Actuals	Estimated	Proposed	Projected
Beginning Fund Balance	\$ 6,813	\$ 7,072	\$ 7,230	\$ 7,361
Revenues				
Interest Earnings	\$ 6	\$ -	\$ 64	\$ 73
Loan Payments	345	242	214	214
Total Revenues	\$ 350	\$ 242	\$ 278	\$ 287
Expenditures				
Personnel	\$ 59	\$ 44	\$ 48	\$ 49
Operating	32	40	99	99
Total Expenditures	\$ 91	\$ 84	\$ 147	\$ 148
Transfer Out	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 7,072	\$ 7,230	\$ 7,361	\$ 7,501

Values are shown in thousands.

The Low and Moderate Income Housing Asset Fund consists of loan payments, lease payments, sale of property, and any other revenue generated from loans or assets held by City as Housing Successor to the former Redevelopment Agency. State law regulates the use of these funds to support housing projects that assist households whose income ranges up to 80% of median income.

The fund also consists of administrative costs to monitor existing housing projects, manage the existing loan portfolio, and plan for new projects. \$2.85 million has been committed to finance the construction of a new affordable housing project in Downtown San Mateo.