

HOME Fund	2020-21 Actuals	2021-22 Estimated	2022-23 Proposed	2023-24 Projected
<b>Beginning Fund Balance</b>	\$ 928	\$ 942	\$ 1,042	\$ 1,047
<b>Revenues</b>				
Loan Payments	\$ 14	\$ 100	\$ 15	\$ 15
<b>Total Revenues</b>	\$ 14	\$ 100	\$ 15	\$ 15
<b>Expenditures</b>				
Operating	\$ -	\$ -	\$ 10	\$ 10
<b>Total Expenditures</b>	\$ -	\$ -	\$ 10	\$ 10
<b>Transfer Out</b>	\$ -	\$ -	\$ -	\$ -
<b>Ending Fund Balance</b>	\$ 942	\$ 1,042	\$ 1,047	\$ 1,052

*Values are shown in thousands.*

The HOME Investment Partnership (HOME) Program is a federal grant used to assist rental and homeownership housing opportunities for households up to 60-80% of the median income. The City received an annual HOME grant from 1994 to 2016. The fund now includes program income from loan repayments from loans funded with HOME monies in the past.

The program income from prior HOME loans will continue to be collected, and potential projects will be identified as the fund balance reaches an appropriate level. Resources accumulated fund HOME-eligible uses, such as new construction of housing, acquisition and rehabilitation of existing buildings, and down payment assistance. \$650,000 has been committed to finance the construction of a new affordable housing project in Downtown San Mateo. Funds are expected to be drawn in fall 2022.