

HRA Property Disposition Proposed Budget 2013-2015

Sources^	2013		2014				2015				2016-18	Totals
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Community Development Block Grant	\$ 1,092,000	\$ 69,000		\$ 1,168,000			\$ 1,118,000				\$ 900,000	\$ 4,347,000
HRA 117	\$ 940,000											\$ 940,000
Invest Saint Paul	\$ 1,922,140											\$ 1,922,140
Bond COI Account	\$ 2,030,000											\$ 2,030,000
Minnesota Housing (Impact Fund fka CRV)		\$ 1,160,000				\$ 477,500					\$ 900,000	\$ 2,537,500
External Leverage (non-HRA sources)	\$ 350,000		\$ 569,400								\$ 200,000	\$ 1,119,400
Total Sources	\$ 6,334,140	\$ 1,229,000	\$ 569,400	\$ 1,168,000	\$ -	\$ 477,500	\$ -	\$ 1,118,000	\$ -	\$ -	\$ 2,000,000	\$ 12,896,040
Uses*												
Non-cluster Area Obligations												
CDBG High Priority Projects	\$ 1,811,250											\$ 1,811,250
Scattered Site Multi-Family Rehab	\$ 400,000	\$ 400,000						\$ 417,835				\$ 1,217,835
Scattered Site Single Family Rehab	\$ 592,720							\$ 612,665				\$ 1,205,385
NSP Required New Construction											\$ 1,800,000	\$ 1,800,000
Cluster Area Investments												
Dayton's Bluff Cluster Area	\$ 1,000,000			\$ 1,660,468								\$ 2,660,468
Payne-Phalen Cluster Area				\$ 667,130								\$ 667,130
Frogtown Cluster Area				\$ 967,633								\$ 967,633
Railroad Island Cluster Area		\$ 142,530	\$ 759,200				\$ 615,000					\$ 1,516,730
West Seventh Cluster Area	\$ 645,890	\$ 200,696									\$ 200,000	\$ 1,046,586
Total Uses	\$ 4,449,860	\$ 743,226	\$ 759,200	\$ 3,295,231	\$ -	\$ -	\$ -	\$ 615,000	\$ 1,030,500	\$ -	\$ 2,000,000	\$ 12,893,017
Cash Balance (Sources less Uses)	\$ 1,884,280	\$ 2,370,054	\$ 2,180,254	\$ 53,023	\$ 53,023	\$ 530,523	\$ 530,523	\$ 1,033,523	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023

Secured funds
 Projected funds

*Budget reflects projected value gap only.

^Neighborhood Stabilization Program (NSP) program income remaining is allocated to staff expense for 2013-15 and affordability gap for homebuyers.

#\$3,023 balance to be utilized as contingency, as actual gap amounts are subject to change based on developer proposals received.