

COMMUNITY HOUSING ASSISTANCE PROGRAM (CHAP) FUND - 2023 FUND FINANCIAL (1150)

	2021 Actual	2022 Revised	2023 Approved	2024 Projected	2025 Projected	2026 Projected	2027 Projected	2028 Projected
Beginning Fund Balance	\$ 1,844,758	\$ 3,715,839	\$ 2,264,821	\$ 2,612,311	\$ 3,078,134	\$ 3,460,459	\$ 3,756,052	\$ 3,961,567
Sources of Funds								
Property Tax	\$ 3,178,657	\$ 3,361,171	\$ 3,377,977	\$ 3,648,215	\$ 3,721,180	\$ 3,795,603	\$ 3,871,515	\$ 3,948,946
Development Excise Taxes	2,142	-	-	-	-	-	-	-
Interest & Investment Earnings	27,254	155	28,000	28,000	28,000	28,000	28,000	28,000
Charges for Services	7,912	4,561	5,000	5,000	5,000	5,000	5,000	5,000
Real Estate Sales	495,364	-	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Total Sources of Funds	\$ 3,711,329	\$ 3,365,887	\$ 5,410,977	\$ 5,681,215	\$ 5,754,180	\$ 5,828,603	\$ 5,904,515	\$ 5,981,946
Uses of Funds								
Affordable Housing Policy & Planning	\$ 369,430	\$ 444,524	\$ 395,525	\$ 407,391	\$ 419,612	\$ 432,201	\$ 445,167	\$ 458,522
Community Investment	1,364,737	2,818,783	4,528,109	4,663,952	4,803,871	4,947,987	5,096,427	5,249,319
Cost Allocation & Transfers	106,080	102,580	139,854	144,050	148,371	152,822	157,407	162,129
Encumbrances, Carryovers & Adjustments	-	1,451,017	-	-	-	-	-	-
Total Uses of Funds	\$ 1,840,247	\$ 4,816,904	\$ 5,063,487	\$ 5,215,393	\$ 5,371,854	\$ 5,533,010	\$ 5,699,000	\$ 5,869,970
Ending Fund Balance Before Reserves	\$ 3,715,839	\$ 2,264,821	\$ 2,612,311	\$ 3,078,134	\$ 3,460,459	\$ 3,756,052	\$ 3,961,567	\$ 4,073,543
Reserves								
Operating Reserve	\$ 79,410	\$ 91,366	\$ 89,408	\$ 92,091	\$ 94,853	\$ 97,699	\$ 100,630	\$ 103,649
Pay Period 27 Reserve	15,491	15,491	15,491	15,491	2,213	4,426	6,639	8,852
Total Reserves	\$ 94,901	\$ 106,857	\$ 104,899	\$ 107,582	\$ 97,066	\$ 102,125	\$ 107,269	\$ 112,501
Ending Fund Balance After Reserves	\$ 3,620,937	\$ 2,157,964	\$ 2,507,412	\$ 2,970,552	\$ 3,363,393	\$ 3,653,927	\$ 3,854,298	\$ 3,961,042

Note: Increase in fund balance attributed to planned sale of real estate in 2023.