

City of Bellevue Affordable Housing Investment Strategy

| City Source of Funds | year end 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---------------|-------------|-------------|-------------|-------------|-------------|
| Operating Budget/General Fund | | \$412,000 | \$412,000 | \$412,000 | \$412,000 | \$412,000 |
| Non-City Funds (varies by year) | \$852,837 | \$450,000 | \$450,000 | \$450,000 | \$450,000 | \$450,000 |
| HB-1406 (varies by year) | | \$625,000 | \$625,000 | \$625,000 | \$625,000 | \$625,000 |
| Bel-Red Housing Fees-in-lieu | \$2,867,009 | TBD | TBD | TBD | TBD | TBD |
| 2019-2025 CIP Contingency | \$3,000,000 | \$2,000,000 | \$2,000,000 | \$2,000,000 | \$2,000,000 | \$4,000,000 |
| Housing Fund 1900 + 6950 | \$9,337,734 | | | | | |
| Total: City Source of Funds \$35,492,580 | \$16,057,580 | \$3,487,000 | \$3,487,000 | \$3,487,000 | \$3,487,000 | \$5,487,000 |

| City Identified Use of Funds | year end 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---------------|--------------|------------|------------|------------|------------|
| Undispersed/Committed Funds | -\$1,350,258 | | | | | |
| 2017-2019 CIP Transfer | -\$120,000 | | | | | |
| ARCH 2019 Fund Round | | -\$1,373,980 | | | | |
| ARCH Mid-Parity Amount | | | -\$868,000 | -\$868,000 | -\$868,000 | -\$868,000 |
| Total: City Identified Use of Funds -6,316,238 | -\$1,470,258 | -\$1,373,980 | -\$868,000 | -\$868,000 | -\$868,000 | -\$868,000 |

| Project Pipeline- Potential Use of Funds | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|------|--------------|--------------|---------------|--------------|--------------|
| 20% contingency/ set-aside | | -\$697,400 | -\$697,400 | -\$697,400 | -\$697,400 | -\$697,400 |
| Project Pipeline Low Estimate -\$23,079,210 | | -\$3,189,610 | -\$4,697,400 | -\$6,247,400 | -\$4,197,400 | -\$4,747,400 |
| Project Pipeline High Estimate -\$34,979,210 | | -\$4,189,610 | -\$6,197,400 | -\$11,197,400 | -\$6,197,400 | -\$7,197,400 |
| Funds Remaining Low Estimate \$6,097,132 | | | | | | |
| Funds Remaining High Estimate -\$5,802,868 | | | | | | |

Recommendations for 2020-2021

Focus on 60% AMI or less with city funds

Ensure shelter is sufficiently funded

Explore preservation opportunities

Strategically use HB 1406 funds