



**Department of Administration
Budget and Management Division**

Cavalier Johnson
Mayor

Preston Cole
Administration Director

Nik Kovac
Budget and Management Director

October 25, 2023

MEMORANDUM

To: Finance and Personnel Committee Members
From: Sarah Osborn, Budget Analyst
Subject: Down Payment Assistance Program Budget History

Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiatives program, also known as the Down Payment Assistance Program (Account UR067210000), was created in 2021 with funds from the closing of Tax Increment District (TID) 22. The program spent \$1.40 million in 2021 with TID funds, and \$1.88 million in 2022 with American Rescue Plan Act (ARPA) funds. The program has spent \$1.43 million to date in 2023 with ARPA funds. All expenditure to date has been spread across three vendors – Acts Community Development Corporation, Housing Resources Inc., and United Community Center Inc.

SIDO:awc

BUDGET\2024budget\F&P Questions\DCD Down Payment

