

**Budget Summary for Community Development
July 11, 2005**

| Fiscal Year 2005 - 2006 | | | | | |
|--|--|--------------------------|---|--------------------------------|---|
| CDBG Allocation: \$1,279,808 HOME Allocation: \$712,311 | | | | | |
| Project | Carry-over | Budget Adjustment | New Allocation | Total Proposed FY 05-06 | Comments |
| Owner Occupied Rehabilitation | \$74,026 \$8,200 CDBG \$65,826 HOME | \$0 | \$50,442 \$42,272 CDBG \$8,170 HOME | \$124,468 | Funds for 2 HOME Rehabs at approximately \$25,000 each plus program delivery and 3 CDBG Minor Repairs at approximately \$5,000 each plus program delivery, advertising, and project soft costs. |
| Optional Relocation Program | \$18,249 \$2,289 CDBG \$15,960 HOME | \$0 | \$266,888 \$29,094 CDBG \$237,794 HOME | \$285,137 | Funding for 3 ORP's at approximately \$65,000 each plus relocation expenses, demolition expenses, project soft costs and program delivery expenses. |
| Demolition | \$28,540 CDBG | \$0 | \$10,000 CDBG | \$38,540 | Funds to be used for approximated 3 demolitions of dilapidated structures. |
| Acquisition | \$294,963 CDBG | \$0 | \$50,000 CDBG | \$344,963 | Funds for the purchase of lots for city projects and/or non-profit projects (Habitat, CHDO, etc.). Funds will also be accumulated to be prepared for the acquisition of land to facilitate future construction of an elderly or special needs housing development. |
| Interim Assist. | \$5,000 CDBG | \$0 | | \$5,000 | Funds available to meet an urgent community development need. |
| Homebuyer Assistance | \$50,163 HOME | \$0 | \$102,347 HOME | \$152,510 | Funds to assist 15 lower-income homebuyers with downpayment and closing costs averaging approximately \$7,500 each plus program delivery costs. |
| Commercial Rehabilitation | \$100,000 CDBG | (\$100,000) | \$0 CDBG | \$0 | Funds transferred to Public Facility |
| CHDO | \$370,088 HOME | \$0 | \$106,847 HOME | \$476,935 | Federally required allocations to eligible non-profit housing organizations. |
| New Construction | \$0 HOME | \$0 | \$100,306 HOME | \$100,306 | Funds can be used for the construction of affordable single-family homes at approximately \$70,000 each plus program delivery costs. |
| Code Enforcement | \$25,256 CDBG | \$0 | \$111,162 CDBG | \$136,418 | Salary for 2.5 code enforcement officers and related activities in designated areas and/or L/M census tracts. |
| Tenant Based Rental Assist. | \$0 HOME | \$0 | \$50,000 HOME | \$50,000 | Rental Deposit Assistance Program being carried out by Twin City Mission. |
| CHDO Operating | \$99,538 HOME | \$0 | \$35,616 HOME | \$135,154 | 5% of the HOME grant made available for CHDO eligible organizations for administrative expenses. |
| Public Service Agency | \$0 | \$0 | \$191,971 CDBG | \$191,971 | 15% of the CDBG is set-aside for Public Service Agency funding as recommended by the Joint Relief Funding Review Committee. |
| Administration | \$0 | \$0 | \$255,962 CDBG \$71,231 HOME | \$327,193 | Administrative expenses to administer the CDBG & HOME grant programs in compliance with all applicable federal regulations and to prepare required reports, plans and accomplishments to HUD. Expenses include administrative support provided by local contractor Project Unity. |
| Public Facility | \$242,724 CDBG | \$100,000 | \$589,347 CDBG | \$932,071 | Funding for public facility activities in L/M areas or that directly benefit L/M citizens plus program delivery costs. See Public Facility Summary for details. |
| Affordable Housing | \$240,394 | \$0 | \$0 | \$240,394 | Proceeds remaining from the sale of the Cedar Creek apartment complex. Available for affordable housing activities. |
| Total | | | | \$3,541,060 | |