

**Budget Summary for Community Development
August 8, 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	