

2010 Reserve Funds History YTD

Print date: Wednesday, November 03, 2010

| | Housing Development | | | | | | TOTAL HOUSING DEV | Acquisition/ Rehab (CDBG ¹ , incl PI) | Futures Fund (CDBG ¹) | 2010 Reserve (CDBG ¹) | Economic Dev Fund (CDBG ¹) |
|--|--------------------------------|---|---------------------------------|------------------|--|-----------------------------|---------------------|--|--------------------------------------|--------------------------------------|---|
| | CDBG ¹ (incl PI) | HOME ² (incl PI and CHDO) | Match ³ (incl PI) | ESG ⁴ | AHTF ⁵ (auth for distribution *) | Scattered Site ⁶ | | | | | |
| CARRY-OVER OF 2009 BALANCES | \$ 157,450 | \$ 288,677 | \$ 581,309 | \$ 44,236 | \$ - | \$ 600,800 | \$ 1,672,473 | \$ 10,242 | \$ 3,715 | \$ 37,380 | \$ - |
| ADDITIONAL (NEW) 2010 FUNDS | \$ 99,829 | \$ 163,157 | \$ 400,000 | \$ 33,035 | \$ 19,578 | \$ - | \$ 715,600 | \$ 214,519 | \$ 18,690 | \$ - | \$ - |
| TOTAL AVAILABLE RESERVES FOR 2010 | \$ 257,280 | \$ 451,835 | \$ 981,309 | \$ 77,271 | \$ 19,578 | \$ 600,800 | \$ 2,388,073 | \$ 224,761 | \$ 22,405 | \$ 37,380 | \$ - |
| 1/7/2010 add'l funds for IL Cherokee Prairie Sr Hsng Pre-Development | | | | | (19,578) | | (19,578) | | (15,860) | | |
| <i>January loan repayments and other credits/adjustments</i> | 443,688 | | 45,000 | | | | 488,688 | 1,931 | | | |
| 2/4/2010 DCPC Hope House Resident Manager Rental Stipend | | | | (2,400) | | | (2,400) | | | | |
| <i>February loan repayments and other credits/adjustments</i> | | | | | | | - | 1,931 | | | |
| 3/4/2010 Porchlight Spring Street Exterior Improvements | | | | (20,000) | | | (20,000) | | | | |
| 3/4/2010 Tellurian THP Operations | | | | (8,150) | | | (8,150) | | | | |
| 3/4/2010 TRH Day Center Operations | | | | (8,150) | | | (8,150) | | | | |
| 3/4/2010 YWCA Mifflin Street Shelter Furnishings | | | | (18,000) | | | (18,000) | | | | |
| 3/4/2010 add'l funds for Salvation Army Warming Shelter | | | | (15,000) | | | (15,000) | | | | |
| 3/4/2010 HHBC Hope House Security Doors | | | | (3,950) | | | (3,950) | | | | |
| 3/4/2010 OFS/ULGM "recaptured" (unused) 2009 contract allocations | 3,000 | 108,000 | | | | | 111,000 | 100,000 | | | 100,000 |
| <i>March loan repayments and other credits/adjustments</i> | | | | | | | - | 1,931 | | | |
| 4/1/2010 HI Rental Acquisition | | (216,000) | | | | | (216,000) | | | | |
| 4/1/2010 MSCR Meadowood Center Meeting Space Rehab | | | | | | | - | (10,000) | | | |
| <i>April loan repayments and other credits/adjustments</i> | | | | | | | - | 1,931 | | | |
| 5/6/2010 MDC Carling Drive Rental Acquisition | | (326,708) | (162,967) | | | | (489,675) | | | | |
| <i>May loan repayments and other credits/adjustments</i> | | | | | | | - | 731 | | | |
| 6/3/2010 TRH Housing and Hope Phase II | | | (308,000) | | | | (308,000) | | | | |
| 6/3/2010 WYFC Parking Lot Improvements | | | | | | | - | (50,000) | | | |
| 6/3/2010 CWD/MACLT Affiliation Grant | | | | | | | - | | (6,545) | | |
| <i>June loan repayments and other credits/adjustments</i> | | | 74,610 | | | | 74,610 | 731 | | | |
| 7/1/2010 CWD Jenifer Street Rental Acquisition & Rehab | | | (432,000) | | | | (432,000) | | | | |
| 7/1/2010 shift 2010 Reserve funds to Housing Development Reserve | 37,380 | | | | | | 37,380 | | | (37,380) | |
| <i>CANCELED: Porchlight Spring St Exterior Improvemts (from March)</i> | | | | 20,000 | | | 20,000 | | | | |
| <i>CANCELED: MDC Carling Drive Rental Acquisition (from May)</i> | | 326,708 | 162,967 | | | | 489,675 | | | | |
| <i>July loan repayments and other credits/adjustments</i> | | | 40,000 | | | | 40,000 | 1,931 | | | |
| 8/5/2010 TJ's MAP/TOP Verona Road Facility Renovation | | | | | | | - | (25,000) | | | |
| 8/5/2010 CDA / Horizon Burr Oaks Senior (Rental) Housing | | (343,835) | (41,165) | | | | (385,000) | | | | |
| 8/11/2010 <i>xfer out to assist 2011-2012 summer funding process (Obj A/B/D)</i> | (252,315) | | | | | (200,000) | (452,315) | | | | |
| 8/11/2010 <i>xfer out to assist 2011-2012 summer funding process (Obj E/F)</i> | (245,908) | | | | | | (245,908) | | | | (100,000) |

2010 Reserve Funds History YTD

Print date: Wednesday, November 03, 2010

| | CDBG ¹ (incl PI) | HOME ² (incl PI and CHDO) | Housing Development | | | Scattered Site ⁶ | TOTAL HOUSING DEV | Acquisition/Rehab (CDBG ¹ , incl PI) | Futures Fund (CDBG ¹) | 2010 Reserve (CDBG ¹) | Economic Dev Fund (CDBG ¹) |
|--|--------------------------------|---|---------------------------------|------------------|--|-----------------------------|---------------------|--|--------------------------------------|--------------------------------------|---|
| | | | Match ³ (incl PI) | ESG ⁴ | AHTF ⁵ (auth for distribution *) | | | | | | |
| 8/11/2010 <i>xfer out to assist 2011-2012 summer funding process (Obj J/X)</i> | | | | | (10,431) | | (10,431) | | | | |
| <i>August loan repayments and other credits/adjustments</i> | | | | | | | - | 1,931 | | | |
| 9/7/2010 <i>ORD-10-00086 passed, amending MGO 4.22 (AHTF Ordinance)</i> | | | | | | | 2,036,970 | | | | |
| 9/13/2010 MDC Dayton Street Rental Acquisition & Rehab | | | (137,446) | | | | (137,446) | | | | |
| 9/13/2010 CDA Truax Park Rental Housing | | | | | (1,050,000) | | (1,050,000) | | | | |
| <i>September loan repayments and other credits/adjustments</i> | | | | | | | - | 1,931 | | | |
| 10/7/2010 IL Cherokee Prairie Senior (Rental) Housing Addition, Phase I | (43,125) | | (47,140) | | | (87,000) | (177,264) | (254,736) | | | |
| 10/7/2010 DAIS Shelter Renovations | | | | (11,190) | | | (11,190) | | | | |
| <i>(estimated) October loan repayments and other credits/adjustments</i> | | | | | | | - | 1,931 | | | |
| 11/4/2010 CURRENT AVAILABLE BALANCES | \$ 200,000 | \$ - | \$ 175,167 | \$ - | \$ 986,970 | \$ 313,800 | \$ 1,675,937 | \$ 1,931 | \$ - | \$ - | \$ - |

* Per MGO 4.22 (9/7/10), the max AHTF amt *per project* for 2010 is \$1,028,274.

PENDING PROPOSALS (items currently before the Committee)

| agenda item # | CDBG | HOME | Housing Development | | | Scattered Site | TOTAL HD | Acq/Rehab CDBG | Futures CDBG | 2010 Reserve CDBG | Econ Dev CDBG |
|--|-------------|-------------|---------------------|-------------|-------------------|-------------------|---------------------|-------------------|-----------------|----------------------|------------------|
| | | | Match | ESG | AHTF | | | | | | |
| 2 (ID # 20435) add'l funds for Movin' Out Rental Housing Acquisition | | | | | | 99,000 | 99,000 | | | | |
| <i>tbid if Scattered Site Funds are <u>not</u> used for Obj A/B/D (see 8/11 above)</i> | (200,000) | | | | | 200,000 | - | | | | |
| RESULTING AVAILABLE BALANCES (if all above items are approved) | \$ - | \$ - | \$ 175,167 | \$ - | \$ 986,970 | \$ 612,800 | \$ 1,774,937 | \$ 1,931 | \$ - | \$ - | \$ - |

2010 YTD SUMMARY

| | CDBG | HOME | Housing Development | | | Scattered Site | TOTAL HD | Acq/Rehab CDBG | Futures CDBG | 2010 Reserve CDBG | Econ Dev CDBG |
|---|-------------------|----------------|---------------------|---------------|-------------------|-------------------|---------------------|-------------------|-----------------|----------------------|------------------|
| | | | Match | ESG | AHTF | | | | | | |
| Starting available balances | 257,280 | 451,835 | 981,309 | 77,271 | 19,578 | 600,800 | 2,388,073 | 224,761 | 22,405 | 37,380 | - |
| Total funds allocated to projects during the year | (541,348) | (559,835) | (965,751) | (77,271) | (1,069,578) | (287,000) | (3,500,783) | (339,736) | (22,405) | (37,380) | (100,000) |
| <i>Percent of starting balance allocated to projects during the year</i> | 210.41 % | 123.90 % | 98.41 % | 100.00 % | 5463.16 % | 47.77 % | 146.59 % | 151.15 % | 100.00 % | 100.00 % | n/a |
| <i>(estimated) Total loan repayments and other credits received during the year</i> | 484,068 | 108,000 | 159,610 | - | 2,036,970 | - | 2,788,648 | 116,905 | - | - | 100,000 |
| <i>(estimated) ENDING/CURRENTLY AVAILABLE BALANCES</i> | \$ 200,000 | \$ - | \$ 175,167 | \$ - | \$ 986,970 | \$ 313,800 | \$ 1,675,937 | \$ 1,931 | \$ - | \$ - | \$ - |

- CDBG:** Governed by HUD regulations at 24 CFR 570; can be used to fund a range of eligible activities; is primarily geared to LMI benefit, blight removal, economic development, or emergency use. Restrictions: 15% max for "public services"; 20% max for administration/planning/fair housing activities. Program income (PI) from CDBG loan repayments is subject to the same restrictions, with further contractual terms designed to re-circulate these repayments back to original fund purposes (housing, economic development, acquisition/rehab).
- HOME:** Governed by HUD regulations at 24 CFR 92; can be used to fund LMI housing activities, including homeowner, rental, and downpayment assistance. Restrictions: 15% min for CHDO (Community Housing Development Organization) activities; 10% max for administration. Program income (PI) from HOME loan repayments is subject to the same restrictions, with further contractual terms designed to re-circulate these repayments back to original fund purpose (housing).
- HOME Match:** These are City funds from repayments of old UDAG (Urban Development Action Grant) loans. HUD participating jurisdictions (PJs), such as Madison, are required to locally match 25 cents for every dollar of new HOME allocation funds received. Restrictions: Match, as well as program income (PI) from Match loan repayments, is generally subject to the same rules and regulations as HOME funds, but cannot be used for CHDO activities or administration purposes.
- ESG:** Governed by HUD regulations at 24 CFR 576; can be used to fund emergency and transitional housing for homeless persons, or homelessness prevention activities. Restrictions: 30% max for prevention ("near" homeless) activities; 30% max for homeless "essential services"; 5% max for administration.
- Affordable Housing Trust Fund:** City funds, the use of which is subject to the rules and guidelines outlined in MGO 4.22. *Prior to 9/7/2010*, the amount authorized for distribution per year was limited to 25% of received revenue deposited to the Fund in the previous year, except loan repayments. *As of 9/7/2010*, the amount authorized for distribution per year is limited to 50% of the Fund's balance as of January 1st of the year prior to the disbursement; the amount authorized for distribution per project is limited to 25% of the Fund's balance as of that same date. Additionally, 50% of funds eligible for disbursement each year must be reserved for non-profits until September 1st, after which time they may be disbursed to any Recipient.
- Scattered Site:** These are City funds from repayments of old UDAG (Urban Development Action Grant) loans. Can be used to fund downpayment and acquisition assistance, and other projects that help acquire service-enriched housing in certain designated areas within Madison. Restrictions: Subject to locally-determined eligibility guidelines, as specifically outlined in current biennial *Program Funding Framework for Community and Neighborhood Development*.