

2018 Reserve Funds History YTD

Print date: Tuesday, May 01, 2018

		CDBG ¹ <i>(incl PI)</i>	HOME ² <i>(incl PI and CHDO)</i>	Housing Development			TOTAL HOUSING DEV	Acquisition/ Rehab <i>(CDBG¹, incl PI)</i>	Futures Fund <i>(CDBG¹)</i>	Economic Dev Fund <i>(CDBG¹)</i>
				Match ³ <i>(incl PI)</i>	AHTF ⁴	Scattered Site ⁵				
(estimated)	TOTAL AVAILABLE RESERVES FOR 2018	\$ 531,932	\$ 2,699,069	\$ 47,140	\$ 125,826	\$ 87,000	\$ 3,490,967	\$ 443,640	\$ 44,174	\$ -
12/4/2017	DECLINED: Linden CohoMadison CoHousing Cmty <i>(from June 2017)</i>		594,000				594,000			
	January loan repayments and other credits/adjustments		49,980				49,980	1,188		
	February loan repayments and other credits/adjustments						-	772		
3/1/2018	PH Prairie Crossing Rental Housing Rehab	(355,000)					(355,000)			
	March loan repayments and other credits/adjustments		31,665				31,665	1,188		
3/31/2018	Q1 fund source exchange (CDBG ↔ HOME) for DPL Program	(36,983)	36,983				-			
3/31/2018	est. Q1 PI transfer out for planning/administration	(48,924)	(238)				(49,162)			
4/26/2018	DECLINED: CWD Neighborhood Equity Loan Fund (2018)						-			57,370
(estimated)	April loan repayments and other credits/adjustments		42,840				42,840	980		
5/3/2018	ESTIMATED CURRENT AVAILABLE BALANCES	\$ 91,025	\$ 3,454,299	\$ 47,140	\$ 125,826	\$ 87,000	\$ 3,805,290	\$ 447,769	\$ 44,174	\$ 57,370

PENDING RESERVE FUND PROPOSALS *(items currently before the Committee)*

Legistar Item #		CDBG	HOME	Housing Development			TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
				Match	AHTF	Scattered Site				
ID # 51410	xfer in funds from MDC Business Loan Program <i>(for CWD MSI Roof)</i>						-			442,630
ID # 51410	CWD MSI Roof Replacement						-			(500,000)
ID # 51457	Bayview Renovation Resident Engagement						-	(20,000)		
(estimated)	RESULTING AVAILABLE BALANCES <i>(if all above items are approved)</i>	\$ 91,025	\$ 3,454,299	\$ 47,140	\$ 125,826	\$ 87,000	\$ 3,805,290	\$ 447,769	\$ 24,174	\$ -

2018 YTD SUMMARY

	CDBG	HOME	Housing Development			TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
			Match	AHTF	Scattered Site				
Starting available balances	531,932	2,699,069	47,140	125,826	87,000	3,490,967	443,640	44,174	-
Total funds allocated to projects during the year	(355,000)	-	-	-	-	(355,000)	-	-	-
Percent of starting balance allocated to projects during the year	66.74 %	0.00 %	0.00 %	0.00 %	0.00 %	10.17 %	0.00 %	0.00 %	n/a
(estimated) Total loan repayments and other credits or adjustments	(85,907)	755,230	-	-	-	669,324	4,129	-	57,370
(estimated) ENDING/CURRENTLY AVAILABLE BALANCES	\$ 91,025	\$ 3,454,299	\$ 47,140	\$ 125,826	\$ 87,000	\$ 3,805,290	\$ 447,769	\$ 44,174	\$ 57,370

¹ **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).

² **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

³ **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

⁴ **Affordable Housing Trust Fund:** City funds, the use of which is subject to the rules and guidelines outlined in MGO 4.22. 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.

⁵ **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*