

2012 Reserve Funds History YTD

Print date: Tuesday, June 05, 2012

	Housing Development						TOTAL HOUSING DEV	Acquisition/Rehab (CDBG ¹ , incl PI)	Futures Fund (CDBG ¹)	Economic Dev Fund (CDBG ¹)
	CDBG ¹ (incl PI)	HOME ² (incl PI and CHDO)	Match ³ (incl PI)	HESG ^{4†}	AHTF ⁵ (auth for distribution *)	Scattered Site ⁶				
CARRY-OVER OF 2011 BALANCES	\$ 164,533	\$ -	\$ 53,706	\$ 58,192	resets annually (no carry-over)	\$ 30,041	\$ 306,472	\$ 84,225	\$ 4,980	\$ 150,000
ADDITIONAL (NEW) 2012 FUNDS	\$ 32,551	\$ -	\$ 101,715	\$ 66,553	\$ 1,548,393	\$ -	\$ 1,749,212	\$ 43,402	\$ 18,235	\$ 43,402
TOTAL AVAILABLE RESERVES FOR 2012	\$ 197,084	\$ -	\$ 155,421	\$ 124,745	\$ 1,548,393	\$ 30,041	\$ 2,055,684	\$ 127,626	\$ 23,215	\$ 193,402
January loan repayments and other credits/adjustments	123,022						123,022	1,931		
February loan repayments and other credits/adjustments	27,500	15,709					43,209	1,931		
March loan repayments and other credits/adjustments							-	39,011		
4/5/2012 WI Division of Housing HMIS				(3,100)			(3,100)			
April loan repayments and other credits/adjustments							-	1,931		
(estimated) May loan repayments and other credits/adjustments	25,000						25,000	1,931		
6/7/2012 ESTIMATED CURRENT AVAILABLE BALANCES	\$ 372,606	\$ 15,709	\$ 155,421	\$ 121,645	\$ 1,548,393	\$ 30,041	\$ 2,243,815	\$ 174,359	\$ 23,215	\$ 193,402

† HESG funds reserved for distribution pending Substantial Amendment.

* Per MGO 4.22 (9/7/10), the max AHTF amt *per project* for 2012 is \$774,196.

PENDING PROPOSALS (items currently before the Committee)

agenda item #	CDBG	HOME	Match	Housing Development HESG	AHTF	Scattered Site	TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
ID # 26475 add'l funds for NPC Food Enterprise & Econ Dev (FEED) Incubator							-			(154,600)
ID # 26478 HI Rental Housing Acquisition: 706 Pinecrest Dr		(15,709)	(93,350)			(30,041)	(139,100)			
ID # 26485 Access Southside Clinic Land Acquisition							-	(150,000)		
RESULTING AVAILABLE BALANCES (if all above items are approved)	\$ 372,606	\$ -	\$ 62,071	\$ 121,645	\$ 1,548,393	\$ -	\$ 2,104,715	\$ 24,359	\$ 23,215	\$ 38,802

2012 YTD SUMMARY

	CDBG	HOME	Match	Housing Development HESG	AHTF	Scattered Site	TOTAL HD	Acq/Rehab CDBG	Futures CDBG	Econ Dev CDBG
Starting available balances	197,084	-	155,421	124,745	1,548,393	30,041	2,055,684	127,626	23,215	193,402
Total funds allocated to projects during the year	-	-	-	(3,100)	-	-	(3,100)	-	-	-
Percent of starting balance allocated to projects during the year	0.00 %	0.00 %	0.00 %	2.49 %	0.00 %	0.00 %	0.15 %	0.00 %	0.00 %	0.00 %
(estimated) Total loan repayments and other credits received during the year	175,522	15,709	-	-	-	-	191,231	46,733	-	-
(estimated) ENDING/CURRENTLY AVAILABLE BALANCES	\$ 372,606	\$ 15,709	\$ 155,421	\$ 121,645	\$ 1,548,393	\$ 30,041	\$ 2,243,815	\$ 174,359	\$ 23,215	\$ 193,402

- 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).
- 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.
- HESG (HEARTH / Emergency Solutions Grant):** Governed by HUD regulations at 24 CFR 576; can be used to fund homeless street outreach, emergency shelter, homelessness prevention, rapid re-housing and HMIS (homeless management information system) activities. Restrictions: 7.5% 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. 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*.