

**2011 Reserve Funds History YTD**

Print date: Tuesday, March 01, 2011

|   | Housing Development            |   |                                 |                  |   |                             | TOTAL HOUSING DEV | Acquisition/Rehab<br>(CDBG <sup>1</sup> , incl PI) | Futures Fund<br>(CDBG <sup>1</sup> ) | Economic Dev Fund<br>(CDBG <sup>1</sup> ) |
|---|--------------------------------|---|---------------------------------|------------------|---|-----------------------------|-------------------|--|--------------------------------------|---|
|   | CDBG <sup>1</sup><br>(incl PI) | HOME <sup>2</sup><br>(incl PI and CHDO) | Match <sup>3</sup><br>(incl PI) | ESG <sup>4</sup> | AHTF <sup>5</sup><br>(auth. for distrib. *) | Scattered Site <sup>6</sup> |                   |  |                                      |   |
| CARRY-OVER OF 2010 BALANCES   | \$ 200,000                     | \$ -                                    | \$ 175,167                      | \$ -             | resets annually<br>(no carry-over)          | \$ 313,800                  | \$ 688,967        | \$ 30,792  | \$ -                                 | \$ -                                      |
| <b>ESTIMATED</b> ADDITIONAL (NEW) 2011 FUNDS                              | \$ 88,371                      | \$ 49,124                               | \$ 400,000                      | \$ -             | \$ 2,051,306                                | \$ -                        | \$ 2,588,801      | \$ 117,828   | \$ 18,537                            | \$ 117,828                                |
| <b>ESTIMATED</b> TOTAL AVAILABLE RESERVES FOR 2011                        | \$ 288,371                     | \$ 49,124                               | \$ 575,167                      | \$ -             | \$ 2,051,306                                | \$ 313,800                  | \$ 3,277,769      | \$ 148,620   | \$ 18,537                            | \$ 117,828                                |
| 8/11/2010 <i>xfer out to assist 2011-2012 summer funding process</i>      | (54,137)                       |   |                                 | (1,620)          |   |                             | (55,757)          |  |                                      |   |
| <i>January loan repayments and other credits/adjustments</i>              |                                |   |                                 |                  |   |                             | -                 | 1,931  |                                      |   |
| (estimated) <i>February loan repayments and other credits/adjustments</i> |                                |   |                                 |                  |   |                             | -                 | 1,931  |                                      |   |
| <b>3/3/2011 ESTIMATED</b> CURRENT AVAILABLE BALANCES                      | \$ 234,234                     | \$ 49,124                               | \$ 575,167                      | \$ (1,620)       | \$ 2,051,306                                | \$ 313,800                  | \$ 3,222,012      | \$ 152,481   | \$ 18,537                            | \$ 117,828                                |

\* Per MGO 4.22 (9/7/10), the max AHTF amt *per project* for 2011 is \$1,025,653.

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

| agenda item #   | Housing Development |           |            |            |              |                | TOTAL HD     | Acq/Rehab<br>CDBG | Futures<br>CDBG | Econ Dev<br>CDBG |
|---|---------------------|-----------|------------|------------|--------------|----------------|--------------|-------------------|-----------------|------------------|
|   | CDBG                | HOME      | Match      | ESG        | AHTF         | Scattered Site |              |                   |                 |                  |
| 2 (ID # 21321) NH Center Strategic Plan                                       |                     |           |            |            |              |                | -            |                   | (13,000)        |                  |
| 4 (ID # 21323) add'l funds for MSCR Meadowood Meeting Space Rehab             |                     |           |            |            |              |                | -            | (2,000)           |                 |                  |
| 7 (ID # 21324) SPI Wingra Commons Rental Housing                              |                     |           | (239,993)  |            |              |                | (239,993)    |                   |                 |                  |
| <i>tbd if Scattered Site Funds are not used for Obj A/B/D (see 8/11/2010)</i> | (200,000)           |           |            |            |              | 200,000        | -            |                   |                 |                  |
| <b>RESULTING AVAILABLE BALANCES</b> (if all above items are approved)         | \$ 34,234           | \$ 49,124 | \$ 335,174 | \$ (1,620) | \$ 2,051,306 | \$ 513,800     | \$ 2,982,019 | \$ 150,481        | \$ 5,537        | \$ 117,828       |

**2011 YTD SUMMARY**

|  | Housing Development |           |            |            |              |                | TOTAL HD     | Acq/Rehab<br>CDBG | Futures<br>CDBG | Econ Dev<br>CDBG |
|--|---------------------|-----------|------------|------------|--------------|----------------|--------------|-------------------|-----------------|------------------|
|  | CDBG                | HOME      | Match      | ESG        | AHTF         | Scattered Site |              |                   |                 |                  |
| (estimated) <b>Starting available balances</b>                               | 288,371             | 49,124    | 575,167    | -          | 2,051,306    | 313,800        | 3,277,769    | 148,620           | 18,537          | 117,828          |
| Total funds allocated to projects during the year                            | (54,137)            | -         | -          | (1,620)    | -            | -              | (55,757)     | -                 | -               | -                |
| Percent of starting balance allocated to projects during the year            | 18.77 %             | 0.00 %    | 0.00 %     | #DIV/0!    | 0.00 %       | 0.00 %         | 1.70 %       | 0.00 %            | 0.00 %          | 0.00 %           |
| (estimated) Total loan repayments and other credits received during the year | -                   | -         | -          | -          | -            | -              | -            | 3,861             | -               | -                |
| (estimated) <b>ENDING/CURRENTLY AVAILABLE BALANCES</b>                       | \$ 234,234          | \$ 49,124 | \$ 575,167 | \$ (1,620) | \$ 2,051,306 | \$ 313,800     | \$ 3,222,012 | \$ 152,481        | \$ 18,537       | \$ 117,828       |

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| Housing Development                   |  |  |                  |  | TOTAL<br>HOUSING DEV | Acquisition/<br>Rehab<br><i>(CDBG<sup>1</sup>, incl PI)</i> | Futures<br>Fund<br><i>(CDBG<sup>1</sup>)</i> | Economic<br>Dev Fund<br><i>(CDBG<sup>1</sup>)</i> |
|---------------------------------------|--|--|------------------|--|----------------------|---|--|---|
| CDBG <sup>1</sup><br><i>(incl PI)</i> | HOME <sup>2</sup><br><i>(incl PI and CHDO)</i> | Match <sup>3</sup><br><i>(incl PI)</i> | ESG <sup>4</sup> | AHTF <sup>5</sup><br><i>(auth. for distrib. *)</i> |                      |   |  |   |

- <sup>1</sup> **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).
- <sup>2</sup> **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).
- <sup>3</sup> **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.
- <sup>4</sup> **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.
- <sup>5</sup> **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.
- <sup>6</sup> **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*.