

**2010 Reserve Funds History YTD**

Print date: Thursday, May 27, 2010

	CDBG <sup>1</sup> <i>(incl PI)</i>	HOME <sup>2</sup> <i>(incl PI and CHDO)</i>	Housing Development				Scattered Site <sup>6</sup>	TOTAL HOUSING DEV	Acquisition/Rehab <i>(CDBG<sup>1</sup>, incl PI)</i>	Futures Fund <i>(CDBG<sup>1</sup>)</i>	2010 Reserve <i>(CDBG<sup>1</sup>)</i>	Economic Dev Fund <i>(CDBG<sup>1</sup>)</i>
			Match <sup>3</sup> <i>(incl PI)</i>	ESG <sup>4</sup>	AHTE <sup>5</sup> <i>(auth for distribution)</i>							
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	\$ -	\$ -	
<b>TOTAL AVAILABLE RESERVES FOR 2010</b>	<b>\$ 257,280</b>	<b>\$ 451,835</b>	<b>\$ 981,309</b>	<b>\$ 77,271</b>	<b>\$ 19,578</b>	<b>\$ 600,800</b>	<b>\$ 2,388,073</b>	<b>\$ 224,761</b>	<b>\$ 22,405</b>	<b>\$ 37,380</b>	<b>\$ -</b>	
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</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</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</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</i>							-	1,931				
5/6/2010 MDC Carling Drive Rental Acquisition		(326,708)	(162,967)				(489,675)					
(estimated) <i>May loan repayments and other credits</i>							-	1,931				
<b>6/3/2010 CURRENT AVAILABLE BALANCES</b>	<b>\$ 703,968</b>	<b>\$ 17,127</b>	<b>\$ 863,342</b>	<b>\$ 1,621</b>	<b>\$ -</b>	<b>\$ 600,800</b>	<b>\$ 2,186,858</b>	<b>\$ 324,413</b>	<b>\$ 6,545</b>	<b>\$ 37,380</b>	<b>\$ 100,000</b>	

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

agenda item #	CDBG	HOME	Housing Development				TOTAL HD	Acq/Rehab CDBG	Futures CDBG	2010 Reserve CDBG	Econ Dev CDBG
			Match	ESG	AHTE	Scattered Site					
1 (ID # 18574) TRH Housing and Hope Phase II			(308,000)				(308,000)				
2 (ID # 18608) WYFC Parking Lot Improvements							-	(50,000)			
4 (ID # 18629) CWD/MACLT Affiliation Grant							-		(6,545)		
<b>RESULTING AVAILABLE BALANCES</b> <i>(if all above items are approved)</i>	<b>\$ 703,968</b>	<b>\$ 17,127</b>	<b>\$ 555,342</b>	<b>\$ 1,621</b>	<b>\$ -</b>	<b>\$ 600,800</b>	<b>\$ 1,878,858</b>	<b>\$ 274,413</b>	<b>\$ -</b>	<b>\$ 37,380</b>	<b>\$ 100,000</b>

**2010 YTD SUMMARY**

	Housing Development							Acq/Rehab	Futures	2010 Reserve	Econ Dev
	CDBG	HOME	Match	ESG	AHTF	Scattered Site	TOTAL HD	CDBG	CDBG	CDBG	CDBG
<b>Starting available balances</b>	<b>257,280</b>	<b>451,835</b>	<b>981,309</b>	<b>77,271</b>	<b>19,578</b>	<b>600,800</b>	<b>2,388,073</b>	<b>224,761</b>	<b>22,405</b>	<b>37,380</b>	<b>-</b>
Total funds allocated to projects during the year	-	(542,708)	(162,967)	(75,650)	(19,578)	-	(800,903)	(10,000)	(15,860)	-	-
<i>Percent of starting balance allocated to projects during the year</i>	<i>0.00 %</i>	<i>120.11 %</i>	<i>16.61 %</i>	<i>97.90 %</i>	<i>100.00 %</i>	<i>0.00 %</i>	<i>33.54 %</i>	<i>4.45 %</i>	<i>70.79 %</i>	<i>0.00 %</i>	<i>n/a</i>
(estimated) Total loan repayments and other credits received during the year	446,688	108,000	45,000	-	-	-	599,688	109,653	-	-	100,000
(estimated) <b>ENDING/CURRENTLY AVAILABLE BALANCES</b>	<b>\$ 703,968</b>	<b>\$ 17,127</b>	<b>\$ 863,342</b>	<b>\$ 1,621</b>	<b>\$ -</b>	<b>\$ 600,800</b>	<b>\$ 2,186,858</b>	<b>\$ 324,413</b>	<b>\$ 6,545</b>	<b>\$ 37,380</b>	<b>\$ 100,000</b>

- <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, economic development, acquisition/rehab).
- <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. Amount authorized for distribution is determined by formula, currently limited to 25% of received revenue deposited to the Fund in the previous year, except loan repayments. *(Revisions to MGO 4.22, including how authorized distribution amounts are determined, are currently under consideration by various City governing bodies.)*
- <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*.