

2010 Reserve Funds History YTD

Print date: Tuesday, October 05, 2010

		CDBG ¹ (incl PI)	HOME ² (incl PI and CHDO)	Housing Development			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 *)	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)				

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				Match ³ (incl PI)	ESG ⁴	AHTF ⁵ (auth for distribution *)	Scattered Site ⁶				
8/11/2010	xfer out to assist 2011-2012 summer funding process (Obj E/F)	(245,908)						(245,908)			(100,000)
8/11/2010	xfer out to assist 2011-2012 summer funding process (Obj J/X)				(10,431)			(10,431)			
	August loan repayments and other credits/adjustments							-	1,931		
9/7/2010	ORD-10-00086 passed, amending MGO 4.22 (AHTF Ordinance)					2,036,970		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)			
	(estimated) September loan repayments and other credits/adjustments							-	1,931		
10/7/2010	CURRENT AVAILABLE BALANCES	\$ 243,125	\$ -	\$ 222,307	\$ 11,190	\$ 986,970	\$ 400,800	\$ 1,864,392	\$ 254,736	\$ -	\$ -

* 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			TOTAL HD	Acq/Rehab CDBG	Futures CDBG	2010 Reserve CDBG	Econ Dev CDBG
				Match	ESG	AHTF	Scattered Site				
1 (ID # 19348)	IL Cherokee Prairie Senior (Rental) Housing Addition, Phase I	(43,125)		(47,140)			(87,000)	(177,264)	(254,736)		
2 (ID # 19614)	DAIS Shelter Renovations				(11,190)			(11,190)			
	td if Scattered Site Funds are <u>not</u> used for Obj A/B/D (see 8/11 above)	(200,000)					200,000	-			
	RESULTING AVAILABLE BALANCES (if all above items are approved)	\$ -	\$ -	\$ 175,167	\$ -	\$ 986,970	\$ 513,800	\$ 1,675,937	\$ -	\$ -	\$ -

2010 YTD SUMMARY

		CDBG	HOME	Housing Development			TOTAL HD	Acq/Rehab CDBG	Futures CDBG	2010 Reserve CDBG	Econ Dev CDBG
				Match	ESG	AHTF	Scattered Site				
	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	(498,223)	(559,835)	(918,612)	(66,081)	(1,069,578)	(200,000)	(3,312,328)	(85,000)	(22,405)	(37,380)
	Percent of starting balance allocated to projects during the year	193.65 %	123.90 %	93.61 %	85.52 %	5463.16 %	33.29 %	138.70 %	37.82 %	100.00 %	100.00 %
(estimated)	Total loan repayments and other credits received during the year	484,068	108,000	159,610	-	2,036,970	-	2,788,648	114,975	-	100,000
(estimated)	ENDING/CURRENTLY AVAILABLE BALANCES	\$ 243,125	\$ -	\$ 222,307	\$ 11,190	\$ 986,970	\$ 400,800	\$ 1,864,392	\$ 254,736	\$ -	\$ -

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 fund purpose (housing).

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 administration purposes.

⁴ **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.

⁵ **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.

⁶ **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.