

COMMUNITY DEVELOPMENT DIVISION

ESTIMATED Revenue FY 2018-2019

	CDBG	HOME	Totals
HUD Entitlement Grant	\$650,000	\$350,000	\$1,000,000
% Cap on CDBG / 10% on HOME Administration (Maximum)	\$130,000	\$35,000	\$165,000
15% CDBG Public Service Cap (Maximum)	\$97,500	-	\$97,500
15% HOME CHDO Allocation (Minimum)	-	\$52,500	\$52,500
CDBG Available for Home Repair & Buyer	\$422,500	-	\$422,500
HOME Available for Home Buyer	-	\$262,500	\$262,500

Community Development Board & Staff Recommendations

Budget Estimates	CDBG	HOME	New \$ Totals
CDBG Administration	\$130,000	-	\$130,000
VISTA Administration (Public Service)	\$75,000	-	\$75,000
HOME Administration	-	\$35,000	\$35,000
Set-Aside for CHDOs	-	\$52,500	\$52,500
Affordable Housing Development	\$0	\$0	\$0
First Time Home Buyer Program	\$95,000	\$262,500	\$357,500
Housing Rehabilitation Loan Program	\$100,000	-	\$100,000
Manufactured Home Repair	\$0	-	\$0
Foreclosure Acquisition Rehab	\$250,000	-	\$250,000
Total Allocated	\$650,000	\$350,000	
Estimated \$ Available	\$650,000	\$350,000	
Difference	\$0	\$0	

Budget Recommendations:*

- CDBG and HOME Administration to highest levels allowed by cap
- Minimum HOME Community Housing Development Organization set-aside
- \$75,000 or 15% CDBG to the Billings Metro VISTA Project, whichever is less
- Housing Rehabilitation \$100,000 CDBG
- Foreclosure \$250,000 CDBG
- Remaining CDBG to First Time Home Buyer
- Remaining HOME funds allocated to First Time Home Buyer

**Continue close- and shovel-ready allocation process to ensure efficient use of available funding*