

COMMUNITY DEVELOPMENT DIVISION
PRELIMINARY & ESTIMATED Revenue FY 2019-2020

	CDBG	HOME	Totals
HUD Entitlement Grant	\$650,000	\$345,000	\$995,000
20% Cap on CDBG / 10% on HOME Admin	\$130,000	\$34,500	\$164,500
15% CDBG Public Service Cap	\$97,500	-	\$97,500
15% HOME CHDO Allocation Minimum	-	\$51,750	\$51,750
CDBG Available for Home Repair & Buyer	\$422,500	-	\$422,500
HOME Available for Home Buyer	-	\$258,750	\$258,750

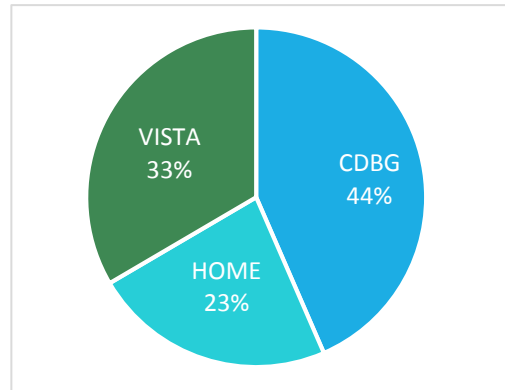
Staff Recommendations as of February 22, 2019

Budget Estimates	CDBG	HOME	New \$ Totals
CDBG Administration	\$130,000	-	\$130,000
VISTA Administration (Public Service)	\$75,000	-	\$75,000
HOME Administration	-	\$34,500	\$34,500
Set-Aside for CHDOs	-	\$51,750	\$51,750
Affordable Housing Development	\$0	\$0	\$0
First Time Home Buyer Program	\$145,000	\$258,750	\$403,750
Housing Rehabilitation Loan Program	\$100,000	-	\$100,000
Manufactured Home Repair	\$0	-	\$0
Foreclosure Acquisition Rehab	\$200,000	-	\$200,000

Total Allocated	\$650,000	\$345,000
Estimated \$ Available	\$650,000	\$345,000
Difference	\$0	\$0

Direct VISTA Grant	\$325,000
CNCS Member Support	\$175,000
Total CNCS \$	\$500,000

CDBG	\$650,000	43.48%
HOME	\$345,000	23.08%
VISTA	\$500,000	33.44%
Total Budget	\$1,495,000	100.00%



Budget Recommendations:*

Administration	- CDBG and HOME Administration to highest levels allowed by cap - Minimum HOME Community Housing Development Organization set-aside
CDBG	- \$75,000 or 15% CDBG to the Billings Metro VISTA Project, whichever is less - Housing Rehabilitation \$100,000 CDBG - Foreclosure \$200,000 CDBG - Remaining CDBG to First Time Home Buyer
HOME	- Remaining HOME funds allocated to First Time Home Buyer

**Continue close- and shovel-ready allocation process*