



Legislation Text

File #: RES 2017-138, Version: 1

AGENDA ITEM REPORT

TITLE:

A RESOLUTION ADOPTING THE SECOND AMENDMENT TO THE CITY'S FISCAL YEAR (FY) 2015-2016 ACTION PLAN RELATED TO THE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROGRAM BY ALLOCATING PROGRAM INCOME FUNDS AND REALLOCATING AVAILABLE FUNDS TO THE PURCHASE ASSISTANCE PROGRAM. (PUBLIC HEARING)

BACKGROUND:

The CDBG Annual Action Plan outlines the use of CDBG funds within the limits of the City's annual allocation from the U.S. Department of Housing and Urban Development (HUD) and describes how the activities meet the goals and objectives established in the Five Year Consolidated Plan. The City adopted its FY 2015-2016 Action Plan on July 9, 2015, which included a total funding allocation of \$265,061. The programmed activities provided for purchase assistance funds in the amount of \$192,609, youth scholarship funds for the Aftercare Program in the amount of \$19,440, and \$53,012 scheduled for planning and administration activities. On March 24, 2016, the 2015-2016 Action Plan was amended to allocate \$35,000 in program income to the purchase assistance program. As a result of the program income, funds available for FY2015-2016 totaled \$300,061.

DISCUSSION:

At year-end, there is a balance of \$19,440 in the Aftercare Program youth scholarships and \$5,506.61 in program administration funds. Additionally, in March of 2016, the City received \$15,786 in CDBG program income, which is income directly generated from the use of CDBG funds. These funds were received from the sale of a property that was assisted with minor home repair funds prior to the ten-year recapture period expiration. In accordance with Title 24, Section 570.504 of the Code of Federal Regulations (CFR), program income can be used on any eligible activity within a grantees' approved plans. The program income, combined with the scholarship funds and administration funds, will provide two additional applicants the opportunity to participate in the Purchase Assistance Program.

RECOMMENDATION:

Staff recommends approval of this Resolution. If approved by the City Commission, staff will transmit the amended Action Plan to HUD for final compliance review.

FISCAL IMPACT:

REVENUES: \$15,786

EXPENDITURES: N/A

BUDGETED? Yes

NOTES: Funding is provided by the U.S. Department of Housing and Urban Development under the CDBG Program. With the additional program income, the funds received for FY 2015-2016 total \$315,847.