



MEMORANDUM

Date: July 11, 2017
To: Housing Authority Commissioners
From: Kate Goldfine, Administrative Services Officer
Subject: Final Federal Funding Entitlements FY 2017/18

On June 15, 2017, the U.S. Department of Housing and Urban Development (HUD) announced the FY 2017/18 entitlement funding for Community Development Block Grant (CDBG), HOME Investment Partnerships (HOME), and Housing Opportunities for Persons With AIDs (HOPWA). This is funding for the fiscal year beginning July 1, 2017 and concluding June 30, 2018. Any funding that is not committed in that timeframe will carry over for utilization in subsequent fiscal years, as allowed by federal regulations.

The City of Santa Rosa will receive the following funding:

<u>Program</u>	<u>FY 2017/18 Final Federal Entitlement</u>	<u>FY 2017/18 Estimate in Budget</u>	<u>\$ Difference</u>	<u>% Difference</u>
CDBG	\$1,308,618	\$1,300,000	\$8,618	0.7%
HOME	\$497,383	\$500,000	(\$2,617)	(0.5%)
HOPWA	\$413,489	\$395,000	\$18,489	4.7%

Housing Authority Resolution No. 1630, approved by the Housing Authority on June 12, 2017, adopted the FY 2017/18 budget and allows the Executive Director of the Housing Authority to make minor increases and decreases in the CDBG, HOME, and HOPWA budgets to utilize the total entitlement.

The CDBG and HOPWA FY 2017/18 revenue budgets have been increased by the amounts shown in the table above. Per Federal expenditure requirements, 20% of CDBG funding has been budgeted for Administration, 15% has been budgeted for Public Services, and the remaining 65% has been budgeted for loan activity. Per Federal expenditure requirements, 3% of HOPWA funding has been budgeted for Administration and the remaining 97% has been budgeted for subrecipient funding.

The HOME FY 2017/18 revenue budget has been decreased by the amount shown in the table above. Per Federal expenditure requirements, 10% of the HOME funding has been budgeted for Administration, 15% has been budgeted for Community Housing Development Organization loan activity, and the remaining 75% has been budgeted for loan activity.

The funding has been budgeted in accordance with Federal requirements and Housing Authority direction.

Attachment: Housing Authority Resolution No. 1630