

CITY OF CONCORD



2017-2018 ACTION PLAN CDBG & HOME PROGRAMS

Adopted May 11, 2017
For the fiscal year beginning
July 1, 2017

SUMMARY OF RESOURCES & PROPOSED USES OF FUNDS

The City of Concord’s FY 2017 resource allocation will be utilized to address housing and community development needs through programs implemented by the City and its partners. The City of Concord will have **\$505,870** in Community Development Block Grant (CDBG) funds plus **\$9,109** in program income for a total of **\$514,979**.

COMMUNITY DEVELOPMENT BLOCK GRANT 2017-2018		
Source of Funding	Funding Level	Proposed Funding
FY 2017 Entitlement Grant	\$505,870	
Estimated Program Income FY 2016	\$9,109	
Total CDBG Funds Available	\$514,979	
PROPOSED USE OF FUNDS		
Clearance Activities		\$30,000
Acquisition		\$67,483
Artisans’ Village (Clearwater Artist Studios)		\$100,000
Emergency Repairs		\$35,000
Infrastructure		\$50,000
Public Services (CDBG Subrecipients)		\$50,500
CDBG Program Administration		\$102,996
Section 108 Loan		\$79,000
CDBG ACTIVITY TOTAL		\$514,979

HOME INVESTMENTS PARTNERSHIP PROGRAM

The Cabarrus/Iredell/Rowan HOME Consortium has estimated it will receive **\$935,920** in Home Investment Partnership funds. The total amount of funds available for FY 2017, including anticipated program income of **\$70,873** and **\$11,127** in cash matches is **\$1,118,920**.

Each year the Consortium sets aside fifteen percent (15%) of HOME funds for specific activities to be undertaken by Community Housing Development Organizations (CHDOs). Of the **\$935,920**, the Consortium plans to allocate **\$46,796** for CHDO HOME eligible activities.

HOME CONSORTIUM BUDGET 2017-2018		
Source of Funding	Funding Level	Proposed Funding
FY 2017 Entitlement Grant	\$935,920	
Estimated Program Income FY 2017	\$70,873	
Cash Match Contributions	\$112,127	
Total HOME Funds Available	\$1,118,920	
PROPOSED USE OF FUNDS		
Activities		
Acquisition		42,958
Down Payment Assistance		30,000
New Construction		
SF Housing		190,993
Rental Housing		47,456
Owner-Occupied single-family rehab		666,365
Acquire/Rehab/Resell		47,556
Program Administration		93,592.00
HOME Activity Total		\$1,118,920

