

2018 Estimate of Funding:

Estimated 2018 CDBG Entitlement:	\$400,000
Old Entitlement ¹	
-2014	\$68,033.71
-2015	\$817.08
-2016	\$52,475.15
-2017	\$20,000.00
Old Loan Fund Balance ²	\$241,000
<hr/> Total:	<hr/> \$782,325.94
Minus Admin (20% of 2018 Funds)	\$80,000
Minus Public service cap (15% of 2018 entitlement)	\$60,000
<hr/> Total Available for Capital Projects	<hr/> \$642,325.94

Amount identified in 2018 Notice of Funding Availability: \$537,413

Description of Funding Sources:

¹(Pre-2018 Funds): Federal Requirements dictate that the City *must* utilize any Program Income on hand prior to making any draws from HUD's Letter of Credit. The City drew Program Income for projects with contracts that originated in Program Year(s): 2014, 2015, 2016, and 2017, because of these draws a portion of CDBG entitlement was left unspent which will carry forward into the 2018 funding cycle.

²(Old Loan Funds): This fund source is a non-operational Revolving Loan fund made up of loans that were originated from 1989-1997. Loan payments have been made on these loans and because the City was not originating new loans the balance increased throughout the years. Due to a final reconciliation a final account balance was identified and the City included this amount in the 2018 annual process. The City will fund two projects out of this funding source, with a recommendation from the Project Review Committee that the City Council establish a policy to replenish the account from taxes generated by development/re-development downtown. Funds will then be re-expended in future years for similar projects.