

CITY OF SALINAS
ACTION PLAN FUNDING RECOMMENDATION FOR HOME FUNDS
FY 16-17 FUNDING LEVELS (Asuming a 17% reduction in funding)
FISCAL YEAR 2017-18

| HOME Funding | |
|--|-------------------|
| Estimated HUD Allocation for FY 17-18 | \$490,264 |
| Estimated Program Income for FY 16-17 | \$47,500 |
| Unspent 2016-17 Funds | \$12,000 |
| Total Estimated Funding for FY 17-18 | \$549,764 |
| HOME Funding Allocations | |
| Program Administration | 10% \$ 49,026 |
| CHDO | 15% \$ 73,540 |
| Other Housing | \$ 427,198 |
| Total available for funding for HOME: | \$ 549,764 |

| Agency | Project or Program | Amount Requested | Staff Recommendations | Subcommittee Recommendation |
|---|-------------------------------------|-------------------|-----------------------|-----------------------------|
| City of Salinas | Program Administration | \$ 59,067 | \$ 49,026 | \$ 49,026 |
| City of Salinas | Program Delivery Cost | \$ - | \$ - | \$ - |
| Mid-Penninsula The Farm, Inc. | 21 Soledad Street Housing Community | \$ - | \$ - | \$ - |
| Monterey County Housing Authority Development Corporation | Haciendas Phase 3 * | \$ 500,000 | \$ 500,738 | \$ 500,738 |
| Total | | \$ 559,067 | \$ 549,764 | \$ 549,764 |

* \$73,540 would be CHDO funds.