



DEPARTMENTAL SUBMISSION

DEPARTMENT: Housing and Revitalization
FILE NUMBER: Housing and Revitalization-0479

*** RE:**

Approval to Appropriate and Expend Revenue from Developer Loan Repayments HOME Investment Partnership Program

*** SUMMARY:**

In FY2024-2025, the City received its lowest HOME Program authorization from HUD in seven years due to the overall reduction in federal appropriations for the program. This has led to a deficit in the 10% administrative set-aside to support the necessary staffing and compliance costs to effectively administer the program. However, throughout this same fiscal year, HRD has received a total of \$5,024,139 in HOME Program Income from three large City HOME loan repayments. This HOME Program Income is able to offset that reduction, if a portion is appropriated for administrative use.

*** RECOMMENDATION:**

In 2020, this Honorable Body approved a resolution that allowed for the general appropriation of HOME Program Income on eligible HOME Program activities into a special appropriation for Program Income. HRD is seeking to appropriate 10% of the HOME Program Income described above and received going forward for administrative activities, as allowable under the governing regulations, to support administrative needs.

*** DEPARTMENTAL CONTACT:**

Name: WARREN DUNCAN
Position: GRANTS MANAGER

***=REQUIRED**