

**CITY OF BUFFALO URBAN RENEWAL AGENCY
OPERATING BUDGET & FOUR YEAR PLAN**

FOR THE FISCAL YEARS ENDING	<u>Budget June 30, 2008</u>	<u>Budget June 30, 2009</u>	<u>Budget June 30, 2010</u>	<u>Budget June 30, 2011</u>
ENTITLEMENT & FORMULA GRANT BUDGETS				
Grant Revenues and Related Income				
CDBG	\$ 16,510,228	\$ 16,510,228	\$ 16,510,228	\$ 16,510,228
Unused prior year CDBG Grant	-	-	-	-
HOME	4,728,820	4,728,820	4,728,820	4,728,820
American Dream Downpayment Initiative	60,726	60,726	60,726	60,726
Lead Grant	828,592	389,508	612,084	-
ESG	713,642	713,642	713,642	713,642
HOPWA	480,000	480,000	480,000	480,000
NYS Environmental Restoration Project	1,000,000	-	-	-
Economic Development Initiative Grant	-	-	-	-
CDBG program income	2,000,000	2,000,000	2,000,000	2,000,000
Additional loan recovery and sales of assets	250,000	250,000	250,000	250,000
HOME program income	250,000	250,000	250,000	250,000
Total Grant Income	<u>26,822,008</u>	<u>25,382,924</u>	<u>25,605,500</u>	<u>24,993,416</u>
Grant Expenditures				
CDBG public service costs @ 15% to 12%	2,116,849	2,476,534	2,476,534	2,476,534
Section 108 loan repayments	3,157,430	2,848,033	2,669,452	2,059,805
Fannie Mae loan repayments	1,550,000	1,550,000	1,010,000	-
CDBG payroll reimbursement to City	399,892	399,892	399,892	399,892
CDBG program costs	8,122,523	8,072,235	8,790,816	10,410,463
HOME CHDO set aside @ 15%	709,323	709,323	709,323	709,323
HOME program costs	3,771,615	3,771,615	3,771,615	3,771,615
American Dream Downpayment Initiative	60,726	60,726	60,726	60,726
Lead Grant	797,742	359,628	585,234	-
Emergency Shelter program costs	677,960	677,960	677,960	677,960
HOPWA program costs	465,600	465,600	465,600	465,600
NYS Environmental Restoration Project	1,000,000	-	-	-
Total Program Costs	<u>22,829,660</u>	<u>21,391,546</u>	<u>21,617,152</u>	<u>21,031,918</u>
Admin & Planning Costs				
CDBG indirect cost reimbursement to City	144,041	144,041	144,041	144,041
CDBG planning costs	377,681	377,681	377,681	377,681
CDBG admin costs @ 18.17% grant + PI	2,891,812	2,891,812	2,891,812	2,891,812
HOME admin costs @ 10%	497,882	497,882	497,882	497,882
Emergency Shelter admin @ 5%	35,682	35,682	35,682	35,682
HOPWA admin costs @ 3%	14,400	14,400	14,400	14,400
Lead Grant	30,850	29,880	26,850	-
Total Admin & Planning Costs	<u>3,992,348</u>	<u>3,991,378</u>	<u>3,988,348</u>	<u>3,961,498</u>
Total Expenditures	<u>26,822,008</u>	<u>25,382,924</u>	<u>25,605,500</u>	<u>24,993,416</u>
GRANT REVENUES OVER/ (UNDER) GRANT EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>