

## Parkersburg/Wood County HOME Consortium Budget Revision

Be it resolved by the City Council of the City of Parkersburg that the City of Parkersburg's HOME Investment Partnership Program Annual Action Plan and Budget be hereby amended as follows:

### 2015 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
* Parkersburg Elderly Housing	\$ 82,580.06	\$ -	\$ (82,580.06)
Multi Down Payment Assistance Program	\$ -	\$ 82,580.06	\$ 82,580.06
* Additional Program Income	\$ 154,434.74	\$ -	\$ (154,434.74)
Multi Owner Occupied Rehab	\$ 41,190.00	\$ 156,602.39	\$ 115,412.39
1052 General Admin	\$ -	\$ 26,102.07	\$ 26,102.07
* New Construction	\$ -	\$ 12,920.28	\$ 12,920.28
<b>Totals</b>	<b>\$ 278,204.80</b>	<b>\$ 278,204.80</b>	<b>\$ 0.00</b>

### 2016 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
* Additional Program Income	\$ 85,544.15	\$ -	\$ (85,544.15)
* Parkersburg Elderly Housing	\$ 15,803.19	\$ -	\$ (15,803.19)
DPAP	\$ 38,018.06	\$ 58,606.69	\$ 20,588.63
* CHDO Adjustment for IDIS Cmt %	\$ 85,000.00	\$ 121,518.25	\$ 36,518.25
* Additional Program Income to Move to 2017	\$ -	\$ 44,240.46	\$ 44,240.46
<b>Totals</b>	<b>\$ 224,365.40</b>	<b>\$ 224,365.40</b>	<b>\$ -</b>

### 2017 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
* CHDO Adjustment for IDIS Cmt %	\$ 85,000.00	\$ 36,376.50	\$ (48,623.50)
* Additional Program Income to Move to 2018	\$ 140,109.49	\$ 188,732.99	\$ 48,623.50
<b>Totals</b>	<b>\$ 225,109.49</b>	<b>\$ 225,109.49</b>	<b>\$ -</b>

### 2018 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
* CHDO Adjustment for IDIS Cmt %	\$ 44,095.00	\$ 56,200.25	\$ 12,105.25
* New Construction	\$ 430,546.00	\$ 410,362.76	\$ (20,183.24)
* Shortage of Program Income	\$ (8,077.99)	\$ -	\$ 8,077.99
<b>Totals</b>	<b>\$ 466,563.01</b>	<b>\$ 466,563.01</b>	<b>\$ 0.00</b>

### 2019 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
* Shortage of Program Income	\$ (30,535.33)	\$ -	\$ 30,535.33
* Community Based Development Organization	\$ 300,000.00	\$ 269,464.67	\$ (30,535.33)
<b>Totals</b>	<b>\$ 269,464.67</b>	<b>\$ 269,464.67</b>	<b>\$ -</b>

Sponsored by: Parkersburg City Council - Finance Committee

The purpose of this public notice is to inform affected citizens and invite public comments on the proposed changes to the Community Development Block Grant Program. As part of the City's Citizen Participation Plan, the City of Parkersburg will receive written comments on the amendment until December 9, 2019. Comments should be submitted to the Development Department, #1 Government Square, P.O. Box 1627, Parkersburg, WV 26102. The City will consider comments received and if appropriate, modify the proposed changes. Changes proposed and changes adopted by City Council are available for review during business hours at the Development Department, Fifth Floor, Municipal Building between the hours of 8 A.M. and 4:30 P.M. For further information, please contact Ryan Barber, Development Projects Administrator, at the above address or by

# Proposed HOME Budget Revision

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The Parkersburg-Wood County HOME Consortium is comprised of the following units of local government: Parkersburg, Vienna, Williamstown and Wood County. The Consortium is administered by the City of Parkersburg's Development Department.

Each year, the Consortium is allocated a certain amount of funds from HUD. The Consortium also collects Program Income (PI) throughout the year when previous HOME loans are paid off. While the Consortium has 4 years to spend down its annual allocation and PI for a particular program year, PI must be drawn down first in accordance with HUD CPD Notice 97-09 and 24 CFR 92.50 (a).

Since 2016, the Consortium has \$200,000 in PI (on average) from loan payoffs. To account for this PI and ensure there is no shortfall in 2020, the proposed substantial amendment (budget revision) attached hereto is being submitted to Parkersburg City Council for consideration. If approved, the revision would accomplish the following project priorities:

1. Create two new activities in Program Year 2015. They include the Down Payment Assistance Program and New Construction. Since there are several projects in the pipeline, staff desires to utilize these funds first.

The Down Payment Assistance Program has been utilized very well in the past two years and staff intend to work with Urban Renewal and other stakeholders to help facilitate the development of new affordable housing units in the community. There has also been an increased interest in the Owner Occupied Rehabilitation Loan Program. As such, staff desires to increase the amount of funds available in 2015 for upcoming projects.

2. In accordance with HUD regulations, the Consortium must allocate at least fifteen (15) percent of its funds (on an annual basis) to Certified Development Housing Organizations (CHDO). The Consortium's CHDO is Habitat for Humanity of the Mid-Ohio Valley. To ensure this requirement is met for program years 2016, 2017 and 2018, staff proposes to reallocate funds. While some years may increase or decrease, the total amount of funds available (\$85,000) will not change, because projects can be funded over multiple program years. On average, the Consortium allocates \$85,000 to Habitat to construct new, affordable single-family housing units per year.
3. Account for a shortage of Program Income. In program years 2018 and 2019, PI came in less than originally projected. To account for this change, funding for two programs must be decreased. This will have no adverse impact on any of the proposed programs or the Development Department's ability to administer the HOME Program. Projections are made each year based on historical figures.