

Parkersburg HOME Investment partnership Grant 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:

2018 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
New Construction and Rehab	\$ -	\$ 194,089.00	\$ 194,089.00
New Construction and/or Rehab Project in a Neighborhood	\$ 410,362.76	\$ 216,273.76	\$ (194,089.00)
Totals	\$ 410,362.76	\$ 410,362.76	\$ -

2015 HOME Adjustment of Funds

Activity	Current Budget	Proposed Budget	Change
Owner Occupied Rehab	\$ 130,602.39	\$ 113,964.62	\$ (16,637.77)
DPAP	\$ 117,781.86	\$ 134,419.63	\$ 16,637.77
Totals	\$ 248,384.25	\$ 248,384.25	\$ -

Notes:

Please see additional notes on the next page.

Sponsored by: McCrady, Reed, Stanley, Reynolds

Proposed HOME Substantial Amendment Notes – December 8, 2020

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.

The proposed substantial amendment (budget revision) attached hereto is being submitted to Parkersburg City Council for consideration to accomplish the following project priorities:

New Construction and/or Rehab Project

In the 2020 Annual Action Plan, the consortium proposed the following; "Increase the supply of decent, safe and sanitary accessible housing that is affordable to owners and renters in the City by assisting with acquisition, development fees, and construction. The activity proposes to construct three (3) single-family homes. Originally, the budget was \$305,911. It is now proposed to increase this activity to \$500,000. The additional \$194,089 is proposed to be appropriated from FY 2018 *New Construction and/or Rehab Project in a Targeted Neighborhood*. This reduces this 2018 activity from \$410,362.76 to \$216,273.76.

Owner-Occupied Rehabilitation Program/Down Payment Assistance Program

There is remaining CDBG funding in 2015 that must be expensed before 2023 that has been budgeted to the Owner-Occupied program, however, the Down Payment Assistance Program has been the most active HOME housing program in utilizing the HOME funds. In order to spend the 2015 funds before 2023, The administration is requesting an adjustment of those funds to the DPA program so that they may be expensed within the necessary time frame established by HUD.