

**CITY OF OGDEN, UTAH
ANNUAL ACTION PLAN
July 1, 2005 through June 30, 2006**

**AMENDMENT #2
August 2005**

SUMMARY

The purpose of this amendment is to reconcile the budget for actual Carry-over funds and additional Program Income funds from last fiscal year. This amendment will affect the allocation of the Community Development Block Grant (CDBG) funds, the HOME funds, the HOME Match funds, the Special Purpose Grant (SPG) funds; and the Economic Development Initiative (EDI) funds.

Program Income funds: Additional Program Income funds need to be budgeted due to unanticipated pay-off of loans that have occurred.

Carry-over funds: In the adopted budget, carry-over funds were estimated prior to the completion of the fiscal year. Now the actual dollar figure is known. The differences of the estimated and actual carry-over funds have been programmed to complete viable carryover projects and programs for the period from July 1, 2005 to June 30, 2006.

Entitlement funds: The decrease in Entitlement funds represents the difference between the anticipated balance of EDI Entitlement remaining after fiscal year 2005 draws were completed and the actual balance of EDI Entitlement after fiscal year expenditures were drawn.

INCOME (Sources of Funds)

1. Program Income during July 1, 2004 to June 30, 2005.

- a. EDI Program Income decreases by \$69,305
- b. SPG Program Income increases by \$151,706.

Net effect: Program Income will increase for this Fiscal Year by \$82,401.

2. Actual Carry-over from fiscal year 2005.

- a. CDBG increased by \$734,072.
- b. HOME Funds increased by \$714,237.
- c. SPG funds (Special Purpose Grant) decreases by \$147,559.

Net effect: Carry-over funds will increase for this Fiscal Year by \$1,300,750.

3. Changes in Tax Increment Housing Fund

- a. Tax Increment Housing Fund increases by \$134,070 to be used other than HOME Match.

4. Changes in Entitlement

a. EDI Entitlement decreases by \$8,429.

Net effect: Entitlement funds will decrease for this Fiscal Year by \$8,429.

TOTAL INCREASE IN INCOME: \$ 1,374,722

EXPENSES (Uses of Funds)

1. Funds available to allocate to encumbrances (with *) and projects.

a. CDBG

1. Target Area Public Improvements	\$210,000 *
2. 25 th Street Building Renovation	\$100,000 *
3. 25 th Street Infill	\$300,485 *
4. East Central Revitalization	\$ 23,587 *
5. Infill Housing / Homesteading	<u>\$100,000</u>
TOTAL	\$734,072

b. HOME

1. Infill Housing/Homesteading	\$500,000
2. Own-in-Ogden Program	\$ 65,000
3. Home Ownership Loan Program	\$120,000
4. Administration	<u>\$ 29,237</u>
TOTAL	\$714,237

c. HOME Match

1. Infill Housing/Homesteading	- \$ 134,071
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d. EDI

1. 25 th Street Infill	-\$ 91,000
2. East Central Revitalization	-\$ 16,848
3. Target Area Public Improvements	\$ 18,200 *
4. Infill Housing / Homesteading	<u>\$ 11,913 *</u>
TOTAL	\$ 77,735

e. SPG

1. River Project	\$ 4,147 *
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f. Housing Fund

1. River Project	\$134,071 *
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TOTAL INCREASE IN EXPENSES: \$ 1,374,721

This Amendment to the 2005-2006 Annual Action Plan will allow Ogden City to better accomplish its Community Development goals, strategies and programs that improve the quality of life for Ogden residents. The Amendment is balanced in its approach to provide business and economic development, neighborhood improvements, new housing and rehabilitate existing housing. These funds will improve owner occupied housing conditions and will continue to encourage homeownership.

The Ogden City Department of Community & Economic Development is seeking City Council approval for this proposed Amendment #2.

The Ogden City Community and Business Development Citizen Advisory Committee (CAC) will review this Amendment #2 on September 12, 2005 and forward a recommendation to the City Council. HUD also requires a 30-day noticed public comment period to provide public input concerning this amendment.

City of Ogden, Utah

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