



Legislation Text

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DATE: September 22, 2017

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Chris Bridgewater, Building and Neighborhood Services Director
Kathleen Sauseda, Housing Development Coordinator

SUBJECT:

*Consideration of accepting the Funding Approval/Agreement (Contract 2017-0243) from the Department of Housing and Urban Development for the fiscal year 2017-2018. The agreement awards the City of Franklin \$263,668 for use in the Community Development Block Grant (CDBG) program.

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) consider the allocation of Community Development Block Grant Funds (CDBG) from the Department of Housing and Urban Development, (HUD) the 2017-2018 fiscal year.

Background

The City of Franklin adopted an Annual Action Plan (Resolution 2017-16) that identifies activities that will be addressed with the funding. The City of Franklin has identified affordable housing development as an important issue in the community. The mission of the Community Development Block Grant program in Franklin is to develop, in cooperation with its residents, business partners, and not-for-profit housing agencies, viable urban communities by providing decent housing and a suitable living environment and to expand economic opportunities principally to low and moderate-income persons. Allocations were approved by percentage of the award and the table below was updated to reflect the final figures.

Community Based Development Organization	\$200,387.68 (76%)
Homeownership/Fair Housing Counseling	\$10,546.72 (4%)
Administration	\$52,733.60 (20%)
Total	\$263,668.00

Financial Impact

The City will receive \$263,668 from HUD for use in the CDBG program.

Recommendation

Staff recommends signing the agreement to access the funds.