

Financial Summary

Community Development Block Grant Program

1. Name of Grantee	2. Grant Number	3. Reporting Period	
City of Midland	B-17	From:	To:
		10/1/2017	9/30/2018

Part I: Summary of CDBG Resources

1. Unexpended CDBG funds at end of previous reporting period (balance for prior program years)		\$	1,073,574.32
2. Entitlement Grant from form HUD 7082		\$	714,071.00
3. Surplus Urban Renewal Funds		\$	-
4. Section 108 Guaranteed Loan Funds (Principal Amount)		\$	-
5. Program Income Received by	Grantee (Column A)		Subrecipient (Column B)
a. Revolving Funds	\$ -	\$	-
b. Other (Identify below. Provide details on an attachment)			
	\$ -	\$	-
	\$ 198,893.13	\$	-
c. Total Program Income (sum of columns a and b)		\$	198,893.13
6. Prior Period Adjustments (if a negative amount, enclose in brackets)		\$	-
7. Total CDBG funds available for use during this reporting period (sum of lines 1 - 6)		\$	1,986,538.45

Part II: Summary of CDBG Expenditures

8. Total expenditures reported		\$	1,176,797.85
9. Total expended for planning and administration		\$	-
10. Amount subject to low/mod benefit calculation (line 8 minus line 9)		\$	1,176,797.85
11. Unexpended balance (line 7 minus line 8)		\$	809,740.60

Part III: Low/Mod Benefit This Reporting Period

12. Total low/mod credit for multi-unit housing expenditures		\$	-
13. Total from all other activities qualifying as low/mod expenditures		\$	1,059,386.85
14. Total (line 12 plus line 13)		\$	1,059,386.85
15. Percent benefit to low/mod persons (line 14 divided by line 10)			90.0%

Part IV: Low/Mod Benefit for Multi-year Certifications (only if certification period includes prior years)

Program years covered in certification	PY _____	PY _____	PY _____
16. Cumulative net expenditures subject to program benefit calculation		\$	-
17. Cumulative expenditures benefiting low/mod persons		\$	-
18. Percent benefit to low/mod persons (line 17 divided by line 16)			#DIV/0!

Part V: Public Service (PS) Cap Calculation

19. Total PS expenditures	\$	117,411.00
20. Total PS unliquidated obligations	\$	-
21. Sum of line 19 and line 20	\$	117,411.00
22. Total PS unliquidated obligations reported at the end of the previous reporting period	\$	-
23. Net obligations for public services (line 21 minus line 22)	\$	117,411.00
24. Amount of program income received in the preceding program year	\$	133,532.59
25. Entitlement grant amount (from line 2)	\$	714,071.00
26. Sum of line 24 and line 25	\$	847,603.59
27. Percent funds obligated for public service activities (line 23 divided by line 26)		13.9%

Part VI: Planning and Program Administration Cap Calculation

28. Amount subject to planning and administrative cap (line 2 plus line 5c)	\$	912,964.13
29. Total planning and administration expenditures (line 9)	\$	-
30. Total P&A unliquidated obligations	\$	-
31. Sum of line 29 and line 30	\$	-
32. Total P&A unliquidated obligations reported at the end of the previous reporting period	\$	-
33. Net obligations for planning and administration (line 31 minus line 32)	\$	-
34. Percent of funds obligated for planning and administration (line 33 divided by line 28)		0.0%

Financial Summary Attachment

A. Program Income Received

\$	198,893.13

B. Prior Period Adjustments

\$	-
\$	-

C. Loans and Other Receivables

\$	-

D. LOCCS Reconciliation

Unexpended Balance of CDBG funds		\$	809,740.60
LOC Balance		\$	1,523,811.60
Cash on Hand:			
Grantee Program Account		\$	-
Subrecipients Program Accounts		\$	-
Revolving Fund Cash Balances		\$	-
Section 108 Cash Balances		\$	-
	Cash on Hand Total	\$	-
Grantee CDBG Program Liabilities (include any reimbursmts. due from program funds)		\$	88,533.78
Subrecipient CDBG Program Liabilities (include any reimbursements due from program funds)		\$	-
	Liabilities Total	\$	88,533.78
Balance (provide an explanation if an unreconciled difference exists)		\$	(625,537.22)

Explanation (if applicable):

E. Unprogrammed Funds Calculation

Amount of funds available during the reporting period		\$	1,986,538.45
Income expected but not yet realized**		\$	-
	Subtotal	\$	1,986,538.45
Less total budgeted amount		\$	1,176,797.85
	Unprogrammed Balance	\$	809,740.60

** This amount should reflect any income considered as a resource in the action plan (and any amendments) for the period covered by this report, as well as that identified in prior action plans/final statements (including any amendments), that was expected to be received by the end of the reporting period but had not yet been received; e.g., program income or Section 108 proceeds not yet received from an approved 108 loan.

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