

	FY 2005 Actual	FY 2006		FY 2007 Adopted	
		Original	Amended	Projected	
<i>Fund Summary</i>					
Taxes	0	0	0	0	0
Licenses and Permits	0	0	0	0	0
Intergovernmental	952,774	452,210	435,726	435,726	410,586
Charges for Services	1,500	1,500	1,500	1,500	1,500
Fines and Forfeitures	0	0	0	0	0
Internal Services	0	0	0	0	0
Special Assessments	0	0	0	0	0
Investment Earnings	0	0	0	0	0
Miscellaneous Revenue	0	0	0	0	0
Subtotal Operating Revenue	954,274	453,710	437,226	437,226	412,086
Proceeds from Long-term Debt	0	0	0	0	0
Transfers - In From Other Funds	0	0	0	0	0
Total Revenue	954,274	453,710	437,226	437,226	412,086
Personal Services	15,420	18,456	18,456	18,456	19,859
Supplies & Materials	984	3,047	3,047	3,047	7,578
Purchased Services	0	0	0	0	0
Other Costs	952,774	413,226	429,710	429,710	381,846
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	1,242	1,275	1,275	1,275	1,303
Subtotal Operating Expenses	970,420	436,004	452,488	452,488	410,586
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Transfers - Out to Other Funds	303	303	303	303	316
Total Expenditures	970,723	436,307	452,791	452,791	410,902
Revenue Over (Under) Expenditures	(16,449)	17,403	(15,565)	(15,565)	1,184
add (deduct) Net Changes in Reserves	0	0	0	0	0
Net Change in the Unreserved Balance	(16,449)	17,403	(15,565)	(15,565)	1,184
Reserves					
Beginning Balance - July 1	0	0	0	0	0
Net Change	0	0	0	0	0
Ending Balance - June 30	0	0	0	0	0
Unreserved Balance					
Beginning Balance - July 1	1,750	0	0	(14,699)	(30,264)
Net Change	(16,449)	17,403	(15,565)	(15,565)	1,184
Ending Balance - June 30	(14,699)	17,403	(15,565)	(30,264)	(29,080)

Fund Purpose

The Federal Home Grant Fund is administered by the Community Development Department. The City of Great Falls is eligible to receive federal grant funds annually through the U.S. Department of Housing Urban Development’s HOME Investment Partnership Program. The purpose of the grant is to expand the supply of decent, safe, sanitary, and affordable housing with primary attention to rental housing for very low-income and low-income people.

The City of Great Falls accepts affordable housing project proposals that will fit in with the City’s goals and assists in meeting community housing needs. Grantees provide a match in the amount of 25% of their HOME grant. In April 2006, the City Commission awarded HOME funds for program eligible projects.

The Federal Home Grant Fund organizational chart is in the Organization Section – Community Development Department.

Budget Highlights

Home Grant Administration

Community Development Department

	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
Personal Services	15,420	18,456	18,456	18,456	19,859
Supplies & Materials	984	3,047	3,047	3,047	7,578
Purchased Services	0	0	0	0	0
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	1,242	1,275	1,275	1,275	1,303
Subtotal Operating Expenses	17,646	22,778	22,778	22,778	28,740
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Home Grant Administration	17,646	22,778	22,778	22,778	28,740

Home Grant Projects

Community Development Department

	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	0	0	0	0	0
Other Costs	952,774	413,226	429,710	429,710	381,846
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	0	0	0	0	0
Subtotal Operating Expenses	952,774	413,226	429,710	429,710	381,846
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Home Grant Projects	952,774	413,226	429,710	429,710	381,846

Goals and Objectives**Major Accomplishments - In the Past Year**

- Completed construction of six single family homes and the houses were sold to lower income first time homebuyers.
- Major rehabilitation of two single family homes owned by people with low incomes through NHS's Owners in Partnership Program
- Assisted 20 lower income households in purchasing a home through NHS's Down Payment Assistance Program
- Provided funds for Accessible Space, Inc. to undertake site work for new construction of a 17-unit accessible subsidized apartment complex for low income adults with severe mobility impairment and/or traumatic brain injury
- Assisted nine low income first time homebuyers through the American Dream Downpayment Initiative Program.

Priority Goals and Objectives - For the Upcoming Year

- Expand the supply of decent, safe, sanitary, and affordable housing for people with very low and low incomes
- Assist in new construction of six new houses for low income families
- Assist in major rehabilitation of two houses owned by low income families