

**FINANCIAL ACTIVITY SUMMARY FOR FY 2010
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
APRIL 1, 2010 THROUGH MARCH 31, 2011**

Funds Carried Forward from FY 2009

Entitlement funds – (Allocated)	\$ 500,301.14	
Entitlement funds – (Non allocated)	\$ 94,008.31	
Escrow Account Balance – Rehab in Progress	\$ 533.50	
Interest earned to be return to HUD	\$ 5.67	
Program Income	\$ 6,460.23	
Revolving Loan Income	\$ 68,187.44	\$669,496.29

Total Carried Forward from FY 2009 \$ 669,496.29

Program Income Carried Forward by Sub-recipients \$ 5,108.25

Total Funds Carried Forward from 2009 \$ 674,604.54

CDBG Entitlement Grant Received for FY 2010 \$ 538,944.00

Total Funds Available for Expenditure at Start of FY 2010 \$1,213,548.54

Program Income Earned in FY 2010 (PI)		
Reimbursement of Expenses	\$ 238.49	
Operations Income of Acquired Property	\$ 2,336.58	\$ 2,575.07

Program Income Earned in FY 2010 (RL)		
Revolving Loan Income (Rehab Program)	\$ 9,449.91	
Interest earned to be returned to HUD	\$ 5.35	\$ 9,455.26
Program Income Earned in FY 2010		<u><u>\$ 12,030.33</u></u>

Program Income (RE) - Funds Earned and Held by Sub-recipients		
RCCDC PI Earned in 2010		\$ 35,999.35
Total Program Income (RE) Earned/Held by Sub-recipients		<u><u>\$ 35,999.35</u></u>

Total Program Income Earned in FY 2010 \$ 48,029.68

TOTAL FUNDS AVAILABLE FOR DISBURSAL IN FY 2010 \$ 1,261,578.22

TOTAL FUNDS AVAILABLE FOR DISBURSAL IN FY 2010		<u>\$ 1,261,578.22</u>
Expenditures in FY 2010		
CDBG Program Funds Expended	<u>\$(473,767.60)</u>	<u>\$(473,767.60)</u>
<i>Expenditures from City Held Program Income</i>		
Program Income Expended (PI)	\$(2,336.58)	
Revolving Loan Interest Returned to HUD	\$(5.67)	
Revolving Loan Income Expended – Programs	<u>\$(22,016.00)</u>	<u>\$(24,358.25)</u>
<i>Expenditures from Program Income (RE) held by Sub-recipient RCCDC</i>	<u>\$(31,886.35)</u>	<u>\$(31,886.35)</u>
TOTAL EXPENDITURES FOR FY 2010		<u>\$ (530,012.20)</u>
FUNDS REMAINING AT END OF FY 2010 TO CARRIED FORWARD TO FY 2011		<u>\$ 731,566.02</u>
Program Income Held by Sub-recipients Carried Forward to 2011	<u>\$ 9,221.25</u>	<u>\$(9,221.25)</u>
Total Funds Held By City Carried Forward To FY 2011		<u>\$ 722,344.77</u>
Grant Funds Returned (Club for Boys)	<u>\$ 699.81</u>	<u>\$ 699.81</u>
TOTAL FUNDS HELD BY CITY CARRIED FORWARD TO FY 2011		<u>\$ 723,044.58</u>
**REIMBURSEMENTS FROM RCCDC		
<i>Reimbursements to Program Income (RE)</i>		
Reimbursement to PI – NSP charges paid from FY 2008 grant	\$ 52.50	
Reimbursement to PI – NSP charges paid against FY 2009 grant	\$ 726.25	
TOTAL REIMBURSEMENT TO PROGRAM INCOME	<u>\$ 778.75</u>	
Balance Program Income (RE) Carried Forward	\$ 9,221.25	
Plus reimbursement	<u>\$ 778.75</u>	
TOTAL SUBRECIPIENT PROGRAM INCOME (RE) CARRIED FORWARD TO 2011		<u>\$ 10,000.00</u>
<i>Reimbursements to Grant Funds</i>		
Reimbursement to Grant – NSP charges paid on FY 2008 grant	\$ 271.25	
Reimbursement to Grant- exceeding Program Delivery 15% CAP FY2006	\$ 6,586.48	
Reimbursement for payments made out of sequence	<u>\$ 3,698.09</u>	
TOTAL REIMBURSEMENTS TO GRANTS	<u>\$ 10,555.82</u>	
TOTAL FUNDS CARRIED FORWARD TO FY 2011		<u>\$ 733,044.58</u>

TOTAL PROGRAM INCOME FUNDS HELD BY SUB-RECIPIENTS

TETON COALITION, INC.

FY 2010 Activity

Program Income Received	\$ 0.00	\$ 0.00	\$ 0.00
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Program Income Expenditures

Property Costs	\$ (0.00)	\$ 0.00	\$ 0.00
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Teton Coalition, Inc. Balance Remaining

<u>\$ -</u>

RC COMMUNITY DEVELOPMENT CORPORATION

2009 Funds Carried Forward

\$ 5,108.25	\$ 5,108.25
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FY 2010 Activity

Program Income Received

Loan Payoff Received	05/03/10	\$ 2,200.00		
Loan Payment Received	05/17/10	\$ 300.00		
Loan Payoff Received	06/03/10	\$ 10,000.00		
Loan Payment Received	09/21/10	\$ 500.00		
Loan Payoff Received	11/14/10	\$ 2,960.00		
Loan Payoff Received	01/03/11	\$ 10,000.00		
Reimbursement Received	01/31/11	\$ 39.35		
Loan Payoff Received	03/08/11	\$ 10,000.00	\$ 35,999.35	<u>\$ 35,999.35</u>

Program Income Expenditures

Land Purchase payment balance	03/26/10	\$ (5,160.75)		
Land Acquisition Closing Cost – Part	05/07/10	\$ (566.79)		
Land Acquisition Closing Cost – Part	06/22/10	\$ (2,117.50)		
Program Delivery Costs – Training	06/22/10	\$ (386.11)		
Program Delivery Costs – June	07/19/10	\$ (743.75)		
Down Payment/Closing Cost – Part	09/02/10	\$ (9,412.10)		
Program Delivery Costs – July Part	11/08/10	\$ (500.00)		
Program Delivery Costs – Taxes	12/28/10	\$ (2,960.00)		
Program Delivery Costs – Nov/Dec	01/18/11	\$ (770.00)		
Land Acquisition Closing Cost - Part	01/21/11	\$ (750.00)		
Land Acquisition Closing Cost –Part	01/24/11	\$ (8,480.00)		
Program Delivery Costs – Jan Part	02/14/11	\$ (39.35)	\$(31,886.35)	<u>\$ (31,886.35)</u>

RCCDC Balance Remaining

<u>\$ 9,221.25</u>

RCCDC Reimbursement for overpayments

<u>\$ 778.75</u>

RCCDC Balance Remaining

<u>\$ 10,000.00</u>

PROGRAM INCOME BALANCE SHEET

**Total Sub-Recipient's Program Income (RE)
Carried Forward To FY 2011**

Total Program Income Carried Forward by Sub-recipients to FY 2010	\$ 5,108.25
Total Program Income Earned by Sub-recipients in FY 2010	\$ 35,999.35
Total Program Income Expended by Sub-recipients in FY 2010	\$ (31,886.35)
Reimbursement to Program Income for NSP funds drawn on FY 2008 funds	\$ 52.50
Reimbursement to Program Income for NSP funds drawn on FY 2009 funds	\$ 726.25
TOTAL FUNDS CARRIED FORWARD TO 2011 BY SUB-RECIPIENTS	\$ 10,000.00

Total City Revolving Loan (RL) Income Carried Forward To FY 2011

Total Program Income Carried Forward by City to FY 2010	\$ 68,187.44
Program Income Carried Forward in Escrow Balance (Rehab – RL)	\$ 533.50
Total Program Income Earned by City in FY 2010	\$ 9,449.91
Total Program Income Expended by City in FY 2010	\$ (22,016.00)
<i>INTEREST EARNED & RETURNED TO HUD</i>	\$ 5.35
TOTAL CITY REVOLVING LOAN INCOME FUNDS CARRIED FORWARD TO 2011	\$ 56,160.20

Total City Program Income (PI) Carried Forward to FY 2010

Total Program Income Earned by City in FY 2010	\$ 2,575.07
Total Program Income Expended by City in FY 2010	\$ (2,336.58)
TOTAL CITY REVOLVING LOAN INCOME FUNDS CARRIED FORWARD TO 2011	\$ 6,698.72

	EARNED IN FY 2010	DISBURSED IN FY 2010	CARRIED FORWARD TO FY 2011
TOTAL PROGRAM INCOME CARRIED FORWARD FROM 2009 \$80,289.42	\$ 48,024.33	\$(56,238.93)	\$ 72,074.82

**FUNDS CARRIED FORWARD FOR PROJECTS
TO BE COMPLETED IN FISCAL YEAR 2010**

B-2007-MC-46-0002*Economic Development*

Consumer Credit Counseling Service / BH	\$ 35,000.00	\$ 35,000.00	
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Public Facilities & Improvements

Oglala Lakota College \$16,888.76 reprogrammed	\$ 0.00	\$ 0.00	\$ 35,000.00
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B-2008-MC-46-0002*Economic Development*

Consumer Credit Counseling Service / BH	\$ 34,098.08	\$ 34,098.08	
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Housing Activities

Rapid City Community Development Corporation	\$ 27,855.75		
RC Neighborhood Restoration Program (RL funds)	\$ 21,095.89	\$ 48,951.64	

Public Facilities & Improvements

Cangleska, Inc. \$50,000 recovered and reallocated	\$ 0.00	\$ 0.00	
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Contingency \$35,261 reallocated

	\$ 0.00	\$ 0.00	\$ 83,049.72
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B-2009-MC-46-0002*Administration*

	\$ 81,339.06	\$ 81,339.06	
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Housing Activities

Black Hills Area Habitat for Humanity	\$ 14,917.89		
Rapid City Community Development Corporation	\$ 60,000.00		
RC Neighborhood Restoration Program	\$ 65,373.65		
Teton Coalition	\$ 25,017.45		
Western Resources for dis-Abled Independence	\$ 16,031.00	\$ 181,339.99	

Public Services

Behavior Management Systems	\$ 365.24		
Rapid City Club for Boys	\$ 331.13		
Rapid City Community Health	\$ 20,000.00		
Youth & Family Services - Counseling	\$ 1,359.00	\$ 22,055.37	

Contingency

	\$ 97,517.00	\$ 97,517.00	\$ 382,251.42
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Total Allocated Funds Carried Forward to FY 2010

	\$ 500,301.14
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Grant funds not allocated	\$ 94,008.31		
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Interest Earned to Return to HUD	\$ 5.67		
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Escrow Account Balances for Rehabs in Progress	\$ 533.50		
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Program Income Carried Forward	\$ 6,460.23		
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Revolving Loan Income Carried Forward	\$ 68,187.44		
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Program Income Held by Sub-grantees Carried Fwd.	\$ 5,108.25	\$ 174,303.40	\$ 174,303.40
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TOTAL ALL FUNDS CARRIED FORWARD TO 2010

	\$ 674,604.54
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FUNDS EXPENDED IN FY 2010

B-2007-MC-46-0002

Economic Development – Public Service

Consumer Credit Counseling Service	\$ (6,926.16)	<u>\$ (6,926.16)</u>	<u>\$ (6,926.16)</u>
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B-2008-MC-46-0002

Housing Activities

Rapid City Community Development Corp.	\$ (26,381.95)	<u>\$ (26,381.95)</u>	<u>\$ (26,381.95)</u>
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B-2009-MC-46-0002

Administration (PI disbursed \$2,336.58 see below)

	\$ (79,002.48)	<u>\$ (79,002.48)</u>	
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Housing Activities

Black Hills Area Habitat for Humanity	\$ (6,966.94)		
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Rapid City Community Development Corporation	\$ (27,848.91)		
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RC Neighborhood Restoration Program (Grant)	\$ (400.00)		
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Teton Coalition	\$ (22,921.95)		
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Western Resources for dis-abled Independence	<u>\$ (16,031.00)</u>	<u>\$ (74,168.80)</u>	
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Public Services

Behavior Management Systems	\$ (365.24)		
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Rapid City Club for Boys	\$ (331.13)		
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Rapid City Community Health	\$ (20,000.00)		
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Youth & Family Services - Counseling	<u>\$ (1,359.00)</u>	<u>\$ (22,055.37)</u>	
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Contingency

Contingency Recovered and Reallocated	<u>\$</u>	<u>\$</u>	<u>\$ (175,226.65)</u>
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B-2010-MC-46-0002

Administration

	\$ (21,609.83)	<u>\$ (21,609.83)</u>	
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Public Facilities and Improvements

Canyon Lake Seniors Center	\$ (18,000.00)		
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Cornerstone Mission Dear Ones Child Care Center	\$ (136,212.00)		
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Cornerstone Rescue Mission – Lift Station	<u>\$ (21,710.00)</u>	<u>\$ (175,922.00)</u>	
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Public Services

Behavior Management Systems	\$ (29,854.19)		
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Benji's House	\$ (2,500.00)		
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Dakota Plains Legal Services	\$ (5,000.00)		
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Help! Line Center 211	\$ (5,000.00)		
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Pennington County Health & Human Services	\$ (1,752.73)		
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Rapid City Club for Boys (\$699.81 funds returned)	\$ (699.81)		
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Rapid City Authentic Youth Civic Engagement	\$ (0.00)		
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Salvation Army	\$ (13,311.78)		
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Working Against Violence Inc.	\$ (5,000.00)		
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Youth & Family Services Inc.	<u>\$ (4,582.50)</u>	<u>\$ (67,701.01)</u>	<u>\$ (265,232.84)</u>
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TOTAL EXPENDITURES FOR FY 2010			<u>\$(473,767.60)</u>
Program Income (PI) Expended in FY 2010 (Admin FY 2009)	<u>\$(2,336.58)</u>		<u>\$(2,336.58)</u>
Revolving Loan Program Income Expended for Rehab Projects			
Revolving Loan Interest Returned to HUD	\$ (5.67)		
Revolving Loan – Rehab program FY 2008	\$ (17,916.00)		
Revolving Loan – Rehab program FY 2010	<u>\$(4,100.00)</u>	<u>\$(22,021.67)</u>	<u>\$(22,021.67)</u>
Total City Held Funds Expended in FY 2010			<u>\$(498,125.85)</u>
Program Income Expended by Sub-recipients	<u>\$(31,886.35)</u>	<u>\$(31,886.35)</u>	<u>\$(31,886.35)</u>
Total Funds Expended in FY 2010			<u>\$(530,012.20)</u>

**FUNDS CARRIED FORWARD FOR PROJECTS
TO BE COMPLETED IN FISCAL YEAR 2011**

B-2007-MC-46-0002

Economic Development

Consumer Credit Counseling Service / BH	\$ 27,171.92	\$ 27,171.92	\$ 27,171.92
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B-2008-MC-46-0002

Economic Development

Consumer Credit Counseling Service / BH – \$35,000 <i>Reallocated to 2011 Activities</i>	\$ 0.00	\$ 0.00	
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Housing Activities

Rapid City Community Development Corporation	\$ 1,473.80	\$ 0.00	\$ 1,473.80
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B-2009-MC-46-0002

Housing Activities

Black Hills Area Habitat for Humanity	\$ 7,950.95		
Rapid City Community Development Corporation	\$ 32,151.09		
RC Neighborhood Restoration Program	\$ 64,973.65		
Teton Coalition	\$ 2,095.50	\$ 107,171.19	\$ 107,171.19

B-2010-MC-46-0002

Administration

	\$ 81,378.17	\$ 81,378.17	
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Housing Activities

Black Hills Area Habitat for Humanity	\$ 30,000.00		
Rapid City Community Development Corporation	\$ 70,000.00		
RC Neighborhood Restoration Program	\$ 1,500.00		
Teton Coalition	\$ 50,000.00	\$ 151,500.00	

Public Facilities

Cornerstone Rescue Mission – Lift Station	\$ 3,290.00		
First United Methodist Church – Hope Center	\$ 50,000.00		
Well Spring	\$ 26,800.00		
Western SD Community Action (CAP)	\$ 85,000.00	\$ 165,090.00	

Public Services

Behavior Management Systems	\$ 145.81		
Care Net <i>Funds recaptured for reallocation to Cornerstone Emergency Housing \$2,500</i>	\$ 0.00		
Club for Boys <i>Bal of funds returned & reallocated to Cornerstone Emergency Housing \$1,866.19</i>	\$ 0.00		
*Cornerstone Rescue Mission – Emergency Housing	\$ 4,366.19		
Pennington County Health & Human Services	\$ 7,247.27		
Rapid City – Strengthening Families – AYCE Youth	\$ 5,000.00		
Salvation Army	\$ 1,688.22		
Youth & Family Services - \$190.00 committed \$227.50 returned	\$ 417.50	\$ 18,864.99	\$ 416,833.16

<i>Funds Returned – not to be allocated to a Public Service - Boys Club (699.81); YFS \$227.50 = 927.31</i>	\$ 699.81	\$ 699.81	\$ 699.81
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Total Allocated Funds Carried Forward to FY 2011			\$ 553,349.88
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Total Allocated Funds Carried Forward to FY 2011			\$ 553,349.88
Program income not programmed from FY2009	\$ 1,336.58		
Funding Recaptured FY 2009 for Reallocation to FY 2011 projects	\$ 77,197.92		
Funding Recaptured FY 2010 for Reallocation to FY 2011 projects	\$ 35,000.00		
Escrow Account Balances for Rehabs in Progress	\$ 0.00		
Revolving Loan Income Carried Forward	\$ 56,160.20		
Program Income Held by Sub-grantees Carried Fwd.	\$ 10,000.00	\$ 179,694.70	\$ 179,694.70
TOTAL FUNDS CARRIED FORWARD TO 2011			\$ 733,044.58