



**Memorandum**

**Community and Economic Development Department**

**To:** Linda Barnes, Finance Director

**Subject:** Budget Adjustment-IHDA Strong Communities Grant

**Date:** February 1, 2022



The Community and Economic Development Department is requesting an adjustment to the 2022 Fund 207 budget in the amount of \$127,878.03. The funds have been granted to the city through and Illinois Housing Development Authority-Strong Communities Grant. The funds will be used to leverage existing HUD CDBG grant funds for the Homestead Rehabilitation Program. The grant allows for the allocation of up to \$40,000 per house. The funding will be used to cover costs associated with the rehabilitation of homes for sale to income qualified owner occupants.

Revenue: 207-000000-43102-0000228

Expenditure:

Fund	207	HUD-CDBG
Department	313	Planning
Cost Center	851	Re-Development
Object Code	55305	Construction
Project Code	0000228	Project/Grant

**Recommendation:**

The Community and Economic Development Department recommends that the Finance Department present the above requested adjustments to Council for approval at the February 14, 2022 regular council meeting.

**Submitted by:** Colleen Small-Vollman, Budget and Grant Manager CED  
Miles Brainard, Interim CED Director

**Approved by:** Linda Barnes, Finance Director