

1. Name of Grantee	2. Grant Number	3. Reporting Period						
City of Burlington, Vermont	B-08-MC-50-0001	From 07/01/08 To 06/30/09						
Part I: Summary of CDBG Resources								
1. Unexpended CDBG funds at end of previous period		531,546.79						
2. Entitlement Grant from form HUD-7082		879,905.00						
3. Surplus Urban Renewal Funds		0.00						
4. Section 108 Guaranteed Loan Funds (Principal Amount)		800,000.00						
5. Program income received by:	<table border="1"> <thead> <tr> <th data-bbox="764 663 862 737">Grantee (Column A)</th> <th data-bbox="984 663 1104 737">Subrecipient (Column B)</th> </tr> </thead> <tbody> <tr> <td data-bbox="764 747 878 768">a. Revolving Funds</td> <td data-bbox="1138 747 1187 768">0.00</td> </tr> <tr> <td data-bbox="155 789 383 810">b. Other (identify below)</td> <td></td> </tr> </tbody> </table>	Grantee (Column A)	Subrecipient (Column B)	a. Revolving Funds	0.00	b. Other (identify below)		
Grantee (Column A)	Subrecipient (Column B)							
a. Revolving Funds	0.00							
b. Other (identify below)								
Total Program Income (sum of columns a and b)		101,856.89						
6. Prior Period Adjustments (if negative, enclose in brackets)		0.00						
7. Total CDBG Funds available for use during the report period		2,313,308.68						
Part II: Summary of CDBG Expenditures								
8. Total expenditures reported on Activity Summary, forms HUD-494.2&4949.2a		1,916,915.74						
9. Total expended for Planning & Administration	196,352.37							
10. Amount subject to Low/Mod Benefit Calculation	1,720,563.37							
11. CDBG funds used for Section 108 principal & interest payments		0.00						
12. Total expenditures (line 8 plus line 11)		1,916,915.74						
13. Unexpended balance (line 7 minus line 12)		396,392.94						
Part III: Low/Mod Credit This Reporting Period								
14. Total Low/Mod credit for multi-unit housing expenditures		217,111.38						
15. Total from all other activities qualifying as low/mod expenditures		1,503,451.99						
16. Total (line 14 plus line 15)		1,720,563.37						
17. Percent benefit to low/mod persons		100.0%						
(line 16 divided by line 10 this reporting period)								

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

Program years (PY) covered in certification PY PY PY

18. Cumulative net expenditures subject to program benefit calculation

19. Cumulative expenditures benefiting low/mod persons

20. Percent benefit to low/mod persons

(line 19 divided by line 18)

Part V: For Public Service (PS) Activities Only:

Public Service CAP Calculation

21. Total PS expenditures from column h. form HUD 4949.2a

132,579.05

22. Total PS unliquidated obligations from column r, from HUD
4949.2a

0.00

23. Sum of line 21 and line 22

132,579.05

24. Total PS unliquidated obligations reported at the end of
the

0.00

previous reporting period

25. Net obligations for public services (line 23 minus line 24)

132,579.05

26. Amount of Program Income received in the preceding program year

81,846.56

27. Entitlement Grant Amount (from line 2)

908,540.00

28. Sum of lines 26 and 27

990,386.56

29. Percent funds obligated for Public Service Activities

13.39%

(line 25 divided by line 28)

Part VI: Planning and Program Administration Cap
Calculation

30. Amount subject to planning and administrative cap

981,761.89

(grant amount from line 2 plus line 5)

31. Amount expended for Planning & Administration

196,352.37

(from line 9 above)

32. Percent funds expended (line 31 divided by line 30)

20.0%

FINANCIAL SUMMARY

A. PROGRAM INCOME RECEIVED

1. Burlington Housing Initiatives Program	\$	13,808.72
Burlington Economic Development Programs	\$	88,048.17
2. Float-funded Activity		
3. Other		
4. Income from Sale of Property		

B. PRIOR PERIOD ADJUSTMENTS

C. LOANS AND OTHER RECEIVABLES

1. Float-funded Activity	\$	-
2a. Housing Improvement Program	\$	195,511.00
2b. 5 loans outstanding totaling \$100,367.45 require monthly principal and interest payments		
16 loans outstanding totaling \$50,012.06 deferred 99 years or until transfer of property		
4 loans outstanding totaling \$45,131.49 deferred with varying terms		
3. N/A		
2a. Burlington Revolving Loan Program	\$	311,009.03
2b. 6 loans outstanding totaling \$70,667.21 require monthly principal and interest payments		
8 loans outstanding totaling \$159,245.06 deferred and/or interest only payments		
3. N/A		
4. N/A		
5. N/A		

D. RECONCILIATION OF LINE(S) OF CREDIT (LOC) AND CASH BALANCES TO UNEXPENDED BALANCE OF CDBG FUNDS SHOW ON CAPER

UNEXPENDED BALANCE SHOWN ON CAPER 396,392.94
(line 13 of HUD 4949.3)

ADD:

LOC balance(s) as of CAPER Date \$ 818,205.88
Cash on Hand:
Grantee Program Account \$ 1,667.02
Subrecipients Program Accounts -

Revolving Fund Cash Balances \$ 56,063.77
Section 108 Accounts -
(in contract)

SUBTRACT:

Grantee CDBG Program Liabilities (452,986.87)
(include any reimbursements due to
the Grantee from program funds)

Subrecipient CDBG Program Liabilities
(same instructions as above)

\$ 422,949.80

TOTAL RECONCILING BALANCE: 422,949.80

UNRECONCILED DIFFERENCE: (26,556.86)

E. CALCULATION OF BALANCE OF UNPROGRAMMED FUNDS

Amount of funds available during the
reporting period (from line 7 of HUD 4949.3) \$ 2,313,308.68

Add: Income expected but not yet realized -

SUBTOTAL: \$ 2,313,308.68

Less: Total budgeted amount on HUD 4949.2/2a \$ (2,313,308.68)

UNPROGRAMMED BALANCE: -