**402**

**Fiscal Impact Statement**

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| --- | --- |
| ***Department*** | Urban Redevelopment Authority of Pittsburgh–Finance Department |
| ***Preparer*** | Thomas Short, Tom Cummings |
| ***Contact*** | Robert Rubinstein, Tom Short, Tom Cummings |
| ***Type of Initiative*** | [x]  Legislation | [ ]  Executive Order |
| ***Type of Legislation*** | Other |

**Description of Initiative**

The proposed resolution authorizes a 2017 cooperation agreement under which $4,604,400 will be transferred to URA to carry out the following projects and programs:

 Economic Development & Housing $1,000,000
 Economic Development-Major Development $ 150,000

 Larimer & East Liberty Choice Neighborhood $1,454,400

 Personnel-URA $2,000,000

 TOTAL $4,604,400

CDBG funds are required to benefit low- and moderate-income households. The programs and projects either restrict eligibility to those households or are used in CDBG neighborhoods.

The City has provided CDBG funds to URA since the inception of the CDBG program in 1975. The previous five years’ allocations are as follows: 2016-$3,754,400; 2015-$4,258,000; 2014-$3,200,000; 2013-$3,050,000; 2012 - $3,550,000

|  |  |
| --- | --- |
| ***Total Cost*** | $ 4,604,400 |
| ***Frequency of Expenditure*** | [ ]  One-Time | [ ]  Multi-Year |
| ***Funding Source*** | [ ]  Operating | [x]  Capital | [ ]  Grant | [ ]  Trust Fund |
| ***Is this item budgeted?*** | [x]  Yes | [ ]  No |

**JDE Account Information**

8267290170.58101.00

8226730170.58101.00

8230101170.58101.00

8200018170.58101.00

**Additional Costs**

**Impact on City Revenue**

Economic Development & Housing $1,000,000

 Pittsburgh Home Rehabilitation Program - $400,000

 Community Development Investment Fund - $ 50,000

 Pittsburgh Housing Construction Fund - $150,000

 Rental Housing Development and

 Improvement Program - $400,000

Economic Development-Major Development $ 150,000

Larimer & East Liberty Choice Neighborhood $1,454,400

Personnel-URA $2,000,000

 TOTAL $4,604,400

**Attachments**

If required, include any additional attachments and/or exhibits