

River Valleys Continuum of Care (MN-502)

Renewal Project Budget Review

Instructions

Each project that has received at least one previous CoC Program funding renewal must assess current needs, alignment, and effectiveness of the project to support subsequent renewal requests.

As stated each year in HUD's Notice of Funding Opportunity for the Continuum of Care (CoC) Program, the CoC Program (24 CFR part 578) is designed to do four things:

- Promote a community-wide commitment to the goal of ending homelessness;
- Provide funding for efforts by nonprofit providers, states, Indian Tribes or tribally designated housing entities, and local governments to quickly rehouse homeless individuals, families, persons fleeing domestic violence, dating violence, sexual assault, and stalking, and youth while minimizing the trauma and dislocation caused by homelessness;
- Promote access to and effective utilization of mainstream programs by homeless individuals and families; and
- Optimize self-sufficiency among those experiencing homelessness.

To assist the CoC Performance & Review Committee in its rating and ranking process in 2024, the CoC is asking all applicable projects seeking renewal to complete the following assessment of their project's contribution to these goals considering the funds requested.

Questions

Current budget assessment

1. Does the current CoC grant budget meet the housing, service, HMIS, or administrative requirements of the project?

Yes

No. Explain:

2. What portion of overall project costs are funded by the HUD CoC Program? _____%

3. What other sources of funds support the project?

Applicant:

Project:

4. If the project had an average of more than 10% of HUD CoC funds recaptured in the last two grant periods, please explain. (Recaptured funds are those unspent during the grant period.)

5. Has the project sought any budget adjustments (one-time or permanent) in the past year?

Yes. Explain:

No. Explain:

6. Housing projects only: How is the project currently budgeting for rental assistance?

Actual Rents

FMRs (Fair Market Rents)

Not applicable. No rental assistance budget.

7. Housing projects only: Calculate grant cost per positive housing outcome:

a. From WORKBOOK (APR data):

Stayers (_____) + leavers to positive destinations (_____) = _____

b. Total current CoC grant amount: \$_____

c. 7b divided by 7a = \$_____/positive housing outcome

Voluntary budget adjustments

There are currently three ways applicants can change project budgets: Increase total request (expansion), decrease total request (reallocation), or in-grant shifts between budget line items.

8. Does the applicant intend to request any type of budget change in 2024?

No.

Yes, increase (expansion request)

Yes, decrease (reallocate funds for other projects)

Yes, in-grant shift (change budget line items)

Applicant:

Project:

9. If you selected yes in question 8, describe the change desired including dollar amounts and activities.

Involuntary budget adjustments

Sometimes, to meet HUD requirements and advance CoC goals, the CoC may apply involuntary reallocation a project based on utilization of funds, performance, and/or needs. If this project is identified for partial reallocation, describe how your project/agency would adjust to a reduction of:

- a. 15% of the project's CoC funding?

- b. more than 15% of the project's CoC funding?

10. Considerations for reallocation:

- a. Which budget line item is most critical to maintain for this project? Why?

- b. What actions has the project already taken to align budget and applicant activities to utilize funds and advance CoC Program goals?

- c. What else should the CoC know about this project in evaluating reallocation options