

**OMB Review**

<b>Contract Name</b>	Affordable Housing Program project funding recommendation for Bayou Boulevard apartments by SPGRP IV, LLC.				
<b>GRANICUS</b>	23-1888A	<b>Contract #</b>		<b>Date:</b>	12.7.23

**Mark all Applicable Boxes:**

Type of Contract									
<b>CIP</b>	<b>X</b>	<b>Grant</b>		<b>Other</b>	<b>X</b>	<b>Revenue</b>		<b>Project</b>	004150A

**Contract information:**

<b>New Contract (Y/N)</b>	Y	<b>Original Contract Amount</b>	\$2,800,000.00
<b>Fund(s)</b>	3001	<b>Amount of Change</b>	NA
<b>Cost Center(s)</b>	416100	<b>Contract Amount</b>	\$2,800,000.00
<b>Program(s)</b>	3039	<b>Amount Available</b>	\$2,800,000.00
<b>Account(s)</b>	581XXXX	<b>Included in Applicable Budget? (Y/N)</b>	Y*
<b>Fiscal Year(s)</b>	FY24		

**Description & Comments**

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC., and is recommended for funding in the amount of \$2,800,000.00, for construction costs.

Penny IV Affordable Housing Program (project 004150A) has a Fiscal Year (FY) 2024 Adopted Budget of \$15,082,000.00. A Carryforward Resolution is planned for January 30th, that if approved by the Board, will Carryforward unspent funds from FY23 to FY24, in the amount of \$8,684,245.00, for a new Amended FY24 budget of \$23,766,245.00.

FY24 Expenditures are estimated at \$22,493,022.00.

There is sufficient funding to approve this recommended application. See Tracking Spreadsheet for a breakdown of planned expenditures.

**Analyst:**  
Andrew Brown

**Ok to Sign:**