

CHDO Operating Funds Request

Applicant Organization

CHDO Set-Aside Project

Organization Mailing Address

City

Contact Name

Title

Contact Email

Phone

Specifications

- Operating Funds are provided to eligible CHDO organizations, as certified by Rhode Island Housing, who are funded under the HOME CHDO set-aside for a project under development or that is reasonably expected to be funded within 24 months from the HOME CHDO set-aside for a specific project.
- Funds are granted for eligible operating costs incurred during the period beginning with the date of execution of the Agreement until a date twelve (12) months from the date of execution of the Agreement.
- The Recipient would agree to use the HOME proceeds solely for those operating expenses, fees and costs, (i.e.: salaries, utilities, miscellaneous office expenses, etc.) approved by Rhode Island Housing in accordance with 24 CFR 92.208 and 2 CFR Part 200, as outlined below in Section 4.
- Proposed HOME Operating Funds Budget. *Funds may not exceed the greater of \$50,000 or 50% of the CHDO's total operating expenses in the year awarded.*

<u>Uses</u>	<u>Amount</u>
TOTAL:	

When completing your budget, please be specific, as the PJ needs to determine if costs are reasonable and necessary. Include documentation of costs to support request and justifications as needed.

An example is as follows:

<u>Uses</u>	<u>Amount</u>	<u>Example of Supporting Documentation</u>
Employee 1 – Exec. Director*	\$2500	W-2, paystub, employment contract
Employee 2 – Ass’t Director*	\$2000	W-2, paystub, employment contract
Employee 3 – Construction Manager*	\$1500	W-2, paystub, employment contract
Electricity for office space – 25% monthly**	\$2500	Copy of utility bill
Internet for office – 10% monthly**	\$250	Copy of bill
Leased office space – 25% monthly	\$2400	Copy of lease, floor plan with square footage, and justification for allocation.
Total	\$11,150	

**Back up with each requisition would include timesheets for each employee listed with their time allocated to the eligible project.*

*** Back up would include bills from your provider & evidence of payment*

Applicant Signature

Date