

Explanation of Form

What it is Used For: Provides DHCD with a certified final statement of CDBG expenditures and balance to establish administrative project close out.

When it is Used: Submitted as one of the reports forming the Annual Performance and Final Evaluation Reports to the Department of Housing and Urban Development.

Where it Goes: Return the original closeout reports to your Community Development Specialist.

Instructions:

- DO NOT round off amounts; show dollars and cents in Sections I, II, and III.
- This report is for the CDBG Community Improvement and Program Income Dollars; do not include supplemental grant or leverage monies in this report.
- Allowable Program Income must be shown in Section I and II along with other CDBG drawn and expended funds.

Certification of this and all other Final Financial Reports MUST be signed by the Chief Executive Officer of the Grantee using blue ink.

Section 1 - List activities actually as shown on the current DHCD approved program budget. You must report actual expenditures of CDBG dollars and Program Income for each activity. Show any grant funds obligated for the final audit (held in non-interest bearing escrow account) separate from the Administrative activity. If your project has more than 5 activities, please attach an additional sheet of paper and indicate the additional activities and amounts expended. Summarize the total of these activities on line e. Verify that adjustments required due to disallowed costs are included in the final expenditure figures.

Section II - This section is for HUD reporting requirements. If you have questions regarding the breakout of grant expenditures, please contact your Community Development Specialist. Note: Grantees with Economic Development projects should only use category 14b when a direct loan was made to a 'for profit' (business). A & E

costs should be reported under the type of activity (water, sewer, rehabilitation). Substantial reconstruction must be reported in 15b. If you believe that you have funds that should be reported in 16, please contact your Community Development Specialist first.

Section III - Formulas for calculations are shown in brackets; e.g. [a- f] means to subtract the amount in row f from the amount in row a. To complete this section start with row a and work to row i.

In row b (if applicable) show the amount reported as "Total Allowable Program Income Earned" on the Program Income Report.

In row d give the amount of CDBG \$ expended (equals "Total Section I" which includes CDBG funds obligated for the final audit) PLUS (if applicable) the "Total Allowable Program Income Expended" as reported on the Program Income Report.

Any amount which has not already been returned previous to this submittal, of the BALANCE ON HAND (Section III, row 'h'), is to be returned with this form to DHCD. Checks are to be made out to the "*Treasurer of Virginia*." CDBG dollars and Program Income MUST BE remitted by check and identified on the check as "Returned Funds," along with grant number. Note: Unallowable Interest Income is ONLY reported on the Program Income Report, it is NOT reported on this form.