

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT
Project Financing Plan and Budget

HOW TO COMPLETE THIS BUDGET

Most items on the form are self-explanatory. As you can see we have broken down each category with an Account Code located on the left hand side of the form, these account codes match the Account Manual of the Department located at <http://www.state.ct.us/ecd/accounting/index.html>. If you need to customize the budget to further fit your project, we have provided you with additional blank lines in each category. **DO NOT** insert additional lines as this Budget contains formulas in certain places and if you try to restructure the form the formula's may get lost or deleted. Those fields that need explanation are discussed below. A draft of this budget must be reviewed by the Applicant and the DECD Project Manager prior to final submission.

Page 1

- START DATE is the initial date of project expenditures.
- SOURCES OF FUNDING: DECD Program 1 & 2 are to be used only if the project involves a loan and grant combination or more than one DECD program.
- SOURCES OF FUNDING: Do NOT un-shade the shaded area
- SOURCES OF FUNDING: The Non-DECD Funds are the funds from the business, bank, regional entity etc.
- SOURCES OF FUNDING: If you need to identify additional sources of funding and they are not part of the existing list (i.e. CDA, CII, CHFA), names may be substituted to fit the project.
- AUTHORIZED SIGNATURE: The person who is signing the budget should be the same person authorized in the Corporate Resolution on file with DECD.

Page 2-4

- PROJECT INCOME DETAIL: Account code 1300 is specific to income derived from the project. Consult your project manager for applicability to your project.
- USES SUMMARY: Account code 1400 is the *complete summary* of the budget at a glance, of the line items that follow which are broken down in detail.
- Columns: DECD Program #1 and DECD Program #2 are used only if your project involves a loan/grant combination or more than one program. Use DECD Program #1 column for DECD financing. If it is *necessary* to identify a specific entities breakdown of funding than that entities name may be typed in the column DECD Program #2.
- Column: Other Funds is a *combined* column of other funds aside from DECD funds being used for the project.

Schedule A – Salaries

- This page is to be filled out if DECD financing has been approved to be used toward officers or any other employee's salaries.

DOCUMENTS NEEDED (you may be requested to provide additional schedules to provide greater detail on certain project expenditures)

- Account code 1430 CONSTRUCTION: attach additional schedules as needed for explanation of line item.
- Account code 1415 ADMINISTRATION: line item 1415.1: if salaries of individuals are part of the approved project, you must attach the Schedule A as required.
- Account code 1425 ARCHITECTURAL/ENGINEERING: attach additional schedules as needed for explanation of line item.
- Account code 1440 CAPITAL COSTS: line item 1440.1: attach list of machinery and equipment.



Department of Economic and
Community Development



PROJECT FINANCING PLAN AND BUDGET

Initial Submission: x
Revision #:

Applicant: <u>City of New Haven</u>		For Internal Use Only	
Project Name: <u>State Street Corridor Realignment</u>		Program Title: <u> </u>	
Federal ID #: <u>06-6001876</u> Social Sec. #: <u> </u>		Project #: <u> </u>	
Budget Period		Budget Period Approved by DECD	
Start <u>4/7/22</u>		Start <u>4/7/22</u>	
End <u>10/7/27</u>		End <u>10/7/27</u>	
THE FOLLOWING APPLIES TO HOUSING PROJECTS ONLY:			
Units Counted By: () Beds () Bedrooms			
Total Units: <u> </u> Assisted Units: <u> </u> Unit Mix: 0BR <u> </u> 1BR <u> </u> 2BR <u> </u> 3BR <u> </u> 4BR <u> </u>			

SOURCES OF FUNDING	NON-DECD FUNDS		DECD FUNDS		TOTAL
	CASH	IN-KIND	GRANT	LOAN	
Private Investment					\$ -
Bank Financing					\$ -
CT. Development Authority					\$ -
CT. Innovations, Inc.					\$ -
CHFA					\$ -
DECD Program #1 Communities Challenge			\$ 5,355,840		\$ 5,355,840
DECD Program #2					\$ -
Other <u>New Haven local funds</u>	\$ 1,338,960				\$ 1,338,960
					\$ -
					\$ -
					\$ -
TOTAL SOURCES	\$ 1,338,960	\$ -	\$ 5,355,840	\$ -	\$ 6,694,800

Approval of the Project Financing Plan and Budget for State Assistance in the amount shown in the above summary and for the time period indicated is hereby requested. It is understood that the project will be operated in accordance with the Project Financing Plan and Budget approved by the Connecticut Department of Economic and Community Development.

Date Submitted: Applicant: City of New Haven
Authorized Signature: Title: Mayor

FOR INTERNAL USE ONLY

The Project Financing Plan and Budget is hereby approved in the amounts and for the time period indicated.

Date: Signed: George Norfleet, Executive Director
Date: Signed: David Lehman, Commissioner

Submission Date: _____	Initial Submission: [<input checked="" type="checkbox"/>]	Revision #: _____
Applicant Name: <u>City of New Haven</u>		
Project Name: <u>State Street Corridor Realignment</u>		

Acct. Code	PROJECT INCOME DETAIL	DECD PROGRAM #1	DECD PROGRAM #2	OTHER FUNDS:	TOTAL FUNDS
1310.1	SALE OF LAND OR BLDGS				\$ -
1310.2	RENTAL OF LAND OR BLDGS				\$ -
1310.3	SALE OF SALVAGE OR EQUIP.				\$ -
1310.4	INVESTMENT INTEREST				\$ -
1310.5	SITE NET INCOME				\$ -
1310.6	OTHER PROJECT INCOME				\$ -
	TOTAL PROJECT INCOME	\$ -	\$ -	\$ -	\$ -

Acct. Code	USES SUMMARY	DECD PROGRAM #1	DECD PROGRAM #2	OTHER FUNDS:	TOTAL FUNDS
1405	LAND				\$ -
1410	OTHER DEVELOP EXPENSES				\$ -
1415	ADMINISTRATION	\$ 5,000			\$ 5,000
1420	CARRYING CHARGES				\$ -
1425	ARCHITECTURAL & ENGINEERING				\$ -
1430	CONSTRUCTION	\$ 5,350,840		\$ 1,338,960	\$ 6,689,800
1435	OTHER WORKING CAPITAL				\$ -
1440	CAPITAL COSTS				\$ -
1445	RESEARCH & DEVELOPMENT				\$ -
1450	FURNISHINGS/EQUIPMENT				\$ -
1455	CONTINGENCY				\$ -
	TOTAL PROJECT COSTS	\$ 5,355,840	\$ -	\$ 1,338,960	\$ 6,694,800

	USES	DECD PROGRAM #1	DECD PROGRAM #2	OTHER FUNDS:	TOTAL FUNDS
1405	LAND				
1405.1	LAND COST/SITE ACQ				\$ -
1405.2	APPRAISAL FEES				\$ -
1405.3	SITE IMPROVEMENTS				\$ -
1405.4	WATER/UTILITY HOOKUPS				\$ -
					\$ -
					\$ -
					\$ -
	TOTAL LAND	\$ -	\$ -	\$ -	\$ -

1410	OTHER DEVELOPMENT EXPENSES				
1410.1	TRAINING				\$ -
1410.2	DEVELOPER'S FEE				\$ -
1410.3	RELOCATION				\$ -
1410.4	REVOLVING LOAN FUND				\$ -
					\$ -
					\$ -
	TOTAL OTHER DEVELOP EXPENSE	\$ -	\$ -	\$ -	\$ -

Submission Date: _____	Initial Submission: [<input checked="" type="checkbox"/>]
Applicant Name: <u>City of New Haven</u>	
Project Name: <u>State Street Corridor Realignment</u>	

Acct. Code	USES	DECD PROGRAM #1	DECD PROGRAM #2	OTHER FUNDS:	TOTAL FUNDS
1415	ADMINISTRATION				
1415.1	SALARIES (complete attached Schedule A)				\$ -
1415.2	ACCOUNTING				\$ -
1415.3	AUDIT				\$ -
1415.4a	LEGAL - Project Site Acquisition Related				\$ -
1415.4b	LEGAL - DECD Contract Related	\$ 5,000			\$ 5,000
1415.4c	TITLE EXAM				\$ -
1415.4d	RECORDING FEES				\$ -
1415.5	TRAVEL				\$ -
1415.6	OFFICE RENT				\$ -
1415.7	PENSION/OTHER FUNDS				\$ -
1415.8	FRINGE BENEFITS				\$ -
1415.9	PAYROLL TAXES				\$ -
1415.10	OFFICE EXPENSE				\$ -
1415.11	COMMUNICATIONS				\$ -
1415.12	ADVERTISING				\$ -
1415.13	INSURANCE				\$ -
1415.14	PLANNING				\$ -
1415.15	MARKETING STUDIES				\$ -
1415.16	CONTRACTUAL SERVICES				\$ -
					\$ -
					\$ -
	TOTAL ADMINISTRATION	\$ 5,000	\$ -	\$ -	\$ 5,000

1420	CARRYING CHARGES				
1420.1	INTEREST EXPENSE				\$ -
1420.2	PROPERTY INSURANCE				\$ -
1420.3	TAXES				\$ -
1420.4	ENVIRONMENTAL INSURANCE				\$ -
1420.5	ACQUIRED PROPERTY OPERATING EXP.				\$ -
					\$ -
					\$ -
	TOTAL CARRYING CHARGES	\$ -	\$ -	\$ -	\$ -

1425	ARCHITECTURAL/ENGINEERING (Attach additional schedules as needed)				
1425.1a	DESIGN CONSULTANT/ARCHITECT				\$ -
1425.1b	DESIGN CONSULTANT/ENGINEER	\$ 200,000			\$ 200,000
1425.2	BORINGS/ TEST PITS/ ENVIRON. TESTING				\$ -
1425.3	SURVEYS AND MAPS				\$ -
1425.4	CONSTRUCTION ADMIN/MGMNT				\$ -
1425.5	CLERK OF THE WORKS				\$ -
1425.6	MATERIALS TESTING				\$ -
1425.7	SUPPLEMENTAL SERV				\$ -
1425.8	ENVIRON. SURVEY/INVESTIGATION				\$ -
					\$ -
					\$ -
	TOTAL ARCHITECTURAL/ENGINEERING	\$ 200,000	\$ -	\$ -	\$ 200,000

Submission Date: _____	Initial Submission: []
Applicant Name: <u>City of New Haven</u>	
Project Name: <u>State Street Corridor Realignment</u>	

Acct. Code	USES	DECD PROGRAM #1	DECD PROGRAM #2	OTHER FUNDS:	TOTAL FUNDS
1430	CONSTRUCTION (Attach additional schedules as needed)				
1430.1	GENERAL CONSTRUCTION	\$ 5,150,840		\$ 1,338,960	\$ 6,489,800
1430.2	LEASEHOLD IMPROVEMENTS				\$ -
1430.3	PERMITS				\$ -
1430.4	DEMOLITION				\$ -
1430.5	ENVIRONMENTAL REMEDIATION				\$ -
					\$ -
					\$ -
					\$ -
	TOTAL CONSTRUCTION	\$ 5,150,840	\$ -	\$ 1,338,960	\$ 6,489,800
1435	OTHER WORKING CAPITAL				
1435.1	ACCOUNTS RECEIVABLE				\$ -
1435.2	INVENTORY				\$ -
					\$ -
					\$ -
					\$ -
	TOTAL OTHER WORKING CAPITAL	\$ -	\$ -	\$ -	\$ -
1440	CAPITAL COSTS				
1440.1	MACHINERY & EQUIPMENT				\$ -
1440.2	APPRAISAL (M & E)				\$ -
					\$ -
					\$ -
					\$ -
	TOTAL CAPITAL COSTS	\$ -	\$ -	\$ -	\$ -
1445	RESEARCH & DEVELOPMENT				
1445.1	RESEARCH AND DEVELOPMENT				\$ -
					\$ -
					\$ -
	TOTAL RESEARCH & DEVELOPMENT	\$ -	\$ -	\$ -	\$ -
1450	FURNISHINGS/EQUIPMENT				
1450.1	OFFICE EQUIPMENT				\$ -
1450.2	COMPUTER SOFTWARE				\$ -
1450.3	COMPUTER EQUIPMENT				\$ -
					\$ -
					\$ -
	TOTAL FURNISHINGS/EQUIPMENT	\$ -	\$ -	\$ -	\$ -
1455	CONTINGENCY				
1455.1	CONTINGENCY				\$ -
	TOTAL CONTINGENCY	\$ -	\$ -	\$ -	\$ -
	TOTAL PROJECT COST	\$ 5,355,840	\$ -	\$ 1,338,960	\$ 6,694,800
	LESS: PROJECT INCOME (if applicable)	\$ -	\$ -	\$ -	\$ -
	NET PROJECT COST	\$ 5,355,840	\$ -	\$ 1,338,960	\$ 6,694,800

SCHEDULE A - SALARIES

Submission Date: _____	Initial Submission: []	Revision #: []
Applicant Name: _____		
Project Name: _____		

Salaries/Cash (Paid) - Job description must be submitted for each position

Position	Annual Salary	# of Positions	% Charged to this Project	Total Salaries Paid
Total Salaries Paid				\$ -

Salaries/In-Kind (Not Paid with Project Funds) - Job description must be submitted for each position

Position	Annual Salary	# of Positions	% Charged to this Project	Total Salaries Paid
Total Salaries Paid				\$ -