

HOPE VI PROJECT

Program Goal

The Hope VI Project will reconstruct the obsolete Matthew Henson public housing site and provide mixed-income home ownership and rental opportunities to residents, while providing supportive services to enhance self-sufficiency, and to encourage business development in the central city south area.

Budget Allowance Explanation

The Hope VI Project 2006-07 gross operating budget allowance of \$965,000 is \$90,000 or 10.3 percent more than 2005-06 estimated expenditures. This increase reflects normal inflationary adjustments as well as costs associated with adding a 0.5 caseworker II and 0.5 clerk II to assist with the recently opened Community Training and Education Center.

The operating budget also includes the conversion of a temporary accountant II position to regular status.

Expenditure and Position Summary

	2004-05	2005-06	2006-07
Operating Expense	\$797,000	\$875,000	\$965,000
Total Positions	9.5	10.5	11.5
Source of Funds:			
General (Gross*)	\$797,000	\$875,000	\$965,000

*Gross costs are charged to the Hope VI federal grant and Conventional Housing funds.



The Henson Village redevelopment area is between Seventh and 15th avenues and Grant and Pima streets. So far, more than 110 families have moved in, including 60 former residents. This community revitalization project, valued at \$100 million, is a result of a federal grant and public, private and nonprofit partnerships.