

**TOWN OF CARY**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND SUMMARY**

The Town of Cary was approved by the United States Department of Housing and Urban Development (HUD) to become a Community Development Block Grant (CDBG) Entitlement Community effective July 1, 2004. Federal funds allotted annually are expected to be available to the Town for use in addressing the Town's affordable housing, public infrastructure and related economic development needs. The exact amount will vary based on Congressional appropriation and HUD's funding formula. As a condition of participating in the CDBG program, the Town is required to prepare and adopt a five-year Consolidated Plan that identifies priorities and includes a strategic plan for addressing related needs within the Town of Cary. Particular focus is given to Cary's low and moderate income families and neighborhoods. The plan covers the period July 1, 2004 through June 30, 2009 and the budgets will remain effective and will not expire for the entire five year period.

	<b>Actual 2005</b>	<b>Actual 2006</b>	<b>Actual 2007</b>	<b>Estimated 2008</b>	<b>Budget 2009</b>
<b>REVENUES</b>					
Annual Allotment of Federal Funds	---	308,360	499,967	923,702	450,746
Appropriation from CDBG Fund Balance	---	---	---	---	---
<b>TOTAL REVENUES</b>	---	308,360	499,967	923,702	450,746
<b>OPERATING EXPENDITURES</b>	33,793	274,567	499,967	923,702	450,746
<b>OTHER FINANCING SOURCES (USES)</b>					
Appropriation from Fund Balance	---	---	---	---	---
<b>TOTAL OTHER FINANCING SOURCES</b>	---	---	---	---	---
Revenues and Other Sources Over (Under) Expenses and Other Uses	(33,793)	33,793	---	---	---
Fund Balance - Start of Year	---	(33,793)	---	---	---
<b>Fund Balance - End of Year</b>	<b>(33,793)</b>	---	---	---	---