

**City of Malden FY 2025 Community Development Block Grant (CDBG) Budget**

HUD Program Year 2024 (July 1, 2024 – June 30, 2025)

**Mayor's Proposed Budget**

April 3, 2024

<b>Revenue</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	
Total Entitlement:	\$1,306,818	\$1,357,551	\$1,300,000	Projected; awaiting HUD
Prior Uncommitted Balance:	\$427,049	\$544,451	\$628,982	
<b>Total Revenue</b>	<b>\$1,733,867</b>	<b>\$1,902,002</b>	<b>\$1,928,982</b>	
<b>Programs</b>	<b>FY2023 Adopted</b>	<b>FY2024 Adopted</b>	<b>FY2025 Proposed</b>	<b>Program Description</b>
<b>1. Affordable Housing</b>				
Affordable Housing Rehab and Redevelopment	\$105,278	\$350,000	\$350,000	Rehab program; can also be spent on vacant/ foreclosed property program
<b>Total Affordable Housing</b>	<b>\$105,278</b>	<b>\$350,000</b>	<b>\$350,000</b>	
<b>2. Public Services</b>				
	<b>FY2023 Adopted</b>	<b>FY2024 Adopted</b>	<b>FY2025 Proposed</b>	<b>Program Description</b>
Action for Boston Community Development	\$13,550	\$15,000	\$20,000	Housing assistance for Malden residents
Housing Families	\$19,358	\$20,000	\$20,000	Homelessness Prevention
Immigrant Learning Center	\$9,679	\$12,000	\$15,000	English for Speakers of Other Languages
Just-A-Start	\$19,358	\$20,000	\$20,000	Housing Stabilization and Mediation
Malden Neighborhood Basketball League	\$8,227	\$8,500	\$8,500	Youth Basketball Organization
Malden Senior Center	\$38,716	\$40,000	\$45,000	Malden Elderly Transportation
Malden Teen Enrichment Center	\$4,840	\$5,000	\$5,000	Wellness Program
Malden Warming Center	\$14,519	\$16,500	\$20,000	Malden Warming Center
Mystic Valley Elder Services	\$9,679	\$10,000	\$10,000	Meals Program
YMCA Malden	\$10,647	\$12,000	\$15,000	Youth Services Program
YWCA Malden	\$10,647	\$12,000	\$15,000	Youth Services Program
Asian Community Development Corporation	\$13,550	\$15,000	\$ -	Did not apply
Justice Resource Institute YouthHarbors	\$19,358	\$20,000	\$ -	Did not apply
Tufts University, Sharewood Project	\$6,775	\$ -	\$ -	Did not apply
<b>Total Public Services</b>	<b>\$196,000</b>	<b>\$203,000</b>	<b>\$193,500</b>	Capped at 15% of entitlement

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<b>3. Physical Improvements</b>	<b>FY2023 Adopted</b>	<b>FY2024 Adopted</b>	<b>FY2025 Proposed</b>	<b>Program Description</b>
ADA Pedestrian Improvements	\$150,000	\$152,126	\$311,248	Ped. crossing and bus shelter upgrades
Green St./ MacArthur Park Tot Lot	\$ -	\$ -	\$300,000	At Wadsworth St and Madison St
FitzGerald Park	\$ -	\$100,000	\$100,000	On Exchange St at CBD Garage
Kierstead Park	\$ -	\$400,000	\$ -	
Mazonson Basketball Court	\$140,000	\$ -	\$ -	
Early Learning Center Playground	\$350,000	\$ -	\$ -	
<b>Total Physical Improvements</b>	<b>\$640,000</b>	<b>\$652,126</b>	<b>\$711,248</b>	
<b>4. Planning, Admin &amp; Management</b>	<b>FY2023 Adopted</b>	<b>FY2024 Adopted</b>	<b>FY2025 Proposed</b>	<b>Program Description</b>
Planning, Admin & Management	\$261,363	\$271,510	\$260,000	20% of entitlement amount
<b>Total Planning, Admin &amp; Management</b>	<b>\$261,363</b>	<b>\$271,510</b>	<b>\$260,000</b>	
<b>5. Section 108 Loan Repayments</b>	<b>FY2023 Adopted</b>	<b>FY2024 Adopted</b>	<b>FY2025 Proposed</b>	<b>Program Description</b>
\$2.4M Road Improvements	\$185,605	\$182,535	\$237,970	Matures on 8/1/2038
\$2M Senior Center Rehabilitation/\$1M Housing Task Force	\$261,250	\$253,690	\$176,264	Matures on 8/1/2028
\$1.2M Roosevelt Park	\$95,000	\$ -	\$ -	Repayment schedule pending from HUD
<b>Total Section 108 Loan Repayments</b>	<b>\$446,855</b>	<b>\$425,366</b>	<b>\$414,234</b>	Confirmed with Treasurer
<b>Summary</b>	<b>FY2023 Adopted</b>	<b>FY2024 Adopted</b>	<b>FY2025 Proposed</b>	
Total Revenue	\$1,733,867	\$1,902,002	\$1,928,982	
Total Allocated	\$1,733,867	\$1,902,002	\$1,928,982	
<b>Remaining</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	

Contingency plan based on HUD entitlement awards:

Due to late action by Congress, HUD has not yet announced our final entitlement amount for FY25. The following contingency is incorporated into this budget to determine how funds will be allocated if the entitlement is higher or lower than estimated above.

*If Higher:* Planning, Admin, & Management will remain at 20% of the entitlement amount. Public Services will remain at 15% of the entitlement amount, with each public service receiving additional funds proportional to the above allocations and rounded to the nearest \$500. Additional funds will be split evenly between ADA pedestrian improvements project and the rehab program.

*If Lower:* Planning, Admin, & Management will remain at 20% of the entitlement amount. Public Services will remain at 15% of the entitlement amount, with each public service receiving reduced funds proportional to the above allocations and rounded to the nearest \$500. Other reductions will come first from the rehab program (up to \$100,000 reduction), with any further necessary reductions split evenly between the ADA pedestrian improvements project and the rehab program.