

The City of Springfield plans to use HUD Section 108 funding as a financing resource to reach its goals and objectives outlined in this Consolidated Plan.

## **Executive Summary**

### **ES-05 Executive Summary - 24 CFR 91.200(c), 91.220(b)**

#### **Introduction**

The City of Springfield works to create and sustain a healthy, vibrant City that stimulates balanced growth through economic development, housing options, neighborhood stabilization, community development and support for Springfield residents. The City receives significant funding from the U.S. Department of Housing and Urban Development (HUD) that it uses to carry out this work.

The City of Springfield is a federal entitlement community, which means that it receives an annual allotment of federal funds to carry out economic development, community development, and housing activities under several HUD programs. Annual funding amounts are determined by a formula and are dependent on annual federal budget allocations. The City expects that, over the next five years, it will receive approximate annual allocations of \$3.5 million in CDBG funds, \$1 million in HOME funds, and \$325,000 in ESG funds. The City also receives approximately \$450,000 annually for addressing the housing needs of persons with AIDS in the three-county (Hampden, Hampshire, Franklin) eligible metropolitan statistical area (EMSA). The City also plans to use HUD Section 108 funding as a financing resource to reach its goals and objectives.

Every five years, the City, through its Development Services Division, undertakes a planning process in which it assesses its community needs, seeks input from citizens, and devises a strategy to accomplish priority projects. The outcome of the planning process is the setting of priorities and a spending plan for HUD funds the City expects to receive, as well as a description of how the HUD funds will be integrated with other funding sources to accomplish the identified goals.

During each year of the Consolidated Plan, the City publishes an Annual Action Plan, which indicates the annual budget for HUD funds and the programs to be carried out during the year.