

Subfactor 3.4- Budget

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HUD evaluation criteria:

1. Thoroughness of the HUD-53246-Cost Summary and budget narrative
2. Costs are allowable, allocable, reasonable, and necessary for implementing the project and activities

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HUD evaluation criteria:

3. Housing and Non-Dwelling Structures

- Applies if the applicant proposes to develop, acquire, or assist using IHBG competitive funds
- Must meet the standards of 24 CFR 1000.156-1000.162 on moderate cost or design

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Budget components:

1. Breakdown of cost estimates by line item for each proposed activity, including administration and planning costs
2. Budget calculations be mathematically correct!
3. Include information to allow HUD to assess that standards outlined in 24 CFR 1000.156-1000.162 are met
 - Note: Total Development Cost requirements apply!

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Budget components:

4. Cost estimate preparation
 - Describe qualification and experience of individual(s) that prepared the cost estimate
 - Explanation of how the experience is recent and relevant to the proposed project

5. Indirect costs: If applicable, include how this is calculated in accordance with the IDC rate or use of de minimus rate.
 - IDC costs will count as part of the admin and planning cap

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Scoring Criteria	Points
<ul style="list-style-type: none">• Thoroughly prepared budget +• <u>All</u> costs are allowable, allocable, reasonable, necessary +• Applicant addressed <u>all</u> budget components in detail	10 points
<ul style="list-style-type: none">• Adequately prepared budget +• All costs are allowable, allocable, reasonable, necessary +• Applicant addressed some budget components in detail	7 points
<ul style="list-style-type: none">• Adequately prepared budget +• <u>Not all</u> costs are allowable, allocable, reasonable, necessary +• Applicant addressed some budget components in detail	4 points
<ul style="list-style-type: none">• Application did not include all of the information	0 points