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**Opportunity Special Revenue Fund for the "Community Development Block Grant (CDBG)" program for the 2022 program year.**

Appropriates \$2.5 million for the 2022 program year of the Community Development Block Grant based on its 5-year action plan and forecasted program income for 2022. The Committee approved filing this item at its meeting on 1-25-22.

**Affected Council District(s) or citywide? Citywide**

**Executive Summary with Rationale and Impact:**

*Detailed description of the item and why we are doing it. This can be a separate attachment.*

Requests budget appropriation of \$2,500,000 for the **Community Development Block Grant (CDBG)** from the U.S. Department of Housing and Urban Development. CDBG funding is managed by Denver Economic Development and Opportunity (DEDO) and is used for a variety of programs and services, the creation of jobs and providing and maintaining housing for low- and moderate-income families and persons. The request in funding is based on language set forth in Fiscal Rule 9.1. The requested appropriation amount is less than 50% of the average annual CDBG award provided in the past 5 years and is expected to cover the first 4-6 months of programs and projects. This establishment of budget will alleviate funding challenges due to the delayed timing of HUD's CDBG award, given the receipt of funding does not typically arrive until July or August of the program year. At that time, DEDO will request acceptance of the full FY 2022 award through City Council. For reference, the FY 2020 award amount was \$6,819,625.

**Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): Appropriation**

**Amount: \$2,500,000**

**Budget Year: 2022**

**Fund and Funding Source (Fund/Org/Grant Number, if applicable):**

**Grantor (if applicable):**

**Fund Matching Requirements (if applicable):**

**Fiscal Impact:**