



Legislation Text

File #: 20-1554, Version: 1

Finance Item/Grant Request Template

Date Submitted: 12-14-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

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|------------------------------------|
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Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A bill for an ordinance authorizing expenditures in the Economic Opportunity Special Revenue Fund for the "Community Development Block Grant (CDBG)" program for the 2021 program year.

Appropriates \$2,500,000 for the 2021 program year of the Community Development Block Grant based on its 5-year action plan and forecasted program income for 2021. The Committee approved filing this item at its meeting on 12-22-20.

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 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. At that time, DEDO will request acceptance of the full FY 2021 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):

Amount:

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: