

CITY of RAPID CITY

Agenda Item Summary

Meeting Date: 01-02-2018	Commission, Board or Committee:
Staff Contact: Barbara Garcia	PW Committee or L&F Committee: L&F
Petitioner:	City Council 1st Reading:
Location: Community Development	City Council 2nd Reading:

Agenda Title:

FY 2018 CDBG Reallocation/Allocation of Grant and Program Income Funds

Summary:

Attached is the Investment Committee's recommendation for reallocation/allocation of CDBG funds and program income recovered/received from previously funded projects and loan repayments in 2018, in the amount of \$232,328.44. Projects are focused on City Consolidated Plan high priorities.

Funding Source & Fiscal Impact (if applicable):

CDBG funds and Program Income received, year to date.

Recommendation:

Action: Staff recommends Council approval of the Investment Committee recommendations for project allocations of recovered CDBG funds and program income earned year to date, in the amount of \$232,328.44.

Notes:

Options:

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Attachments & Links:

FY2018 Reallocation Funds Recommendations		
Funding Available For FY 2018 Reallocations		