



# CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

## COMMUNITY DEVELOPMENT DIVISION

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### MEMORANDUM

TO: Legal and Finance Committee

FROM: Barbara Garcia, Manager

DATE: November 2, 2011

RE: **Council Approval of Subsidy Committee Recommendation to Amend the FY 2011 CDBG Annual Action Plan to Reallocate \$87,783.73 of Community Development Block Grant (CDBG) Funds.**

Staff is seeking City Council approval of the Subsidy Committee recommendation to reallocate unused CDBG funding in the amount of \$87,783.73 to be offered in a new request for proposals.

• FY2009 Neighborhood Restoration Loan Program	\$64,973.65
• FY2010 Neighborhood Restoration Loan Program	\$1,500.00
• FY2010 Cornerstone Rescue Mission	\$3,290.00
• FY2010 Western SD Community Action	\$13,165.08
• <u>FY2010 Wellspring, Inc.</u>	<u>\$4,855.00</u>
Total available for reallocation	\$87,783.73

Funds are remaining for the Neighborhood Restoration Loan Program because program income was taken in and must be spent prior to entitlement grant funds. Cornerstone, Western SD Community Action, and Wellspring, Inc. were all construction projects that came in under budget.

**Staff Recommendation is for City Council to approve an Amendment to the FY 2011 Annual Action Plan for an allocation of Community Development Block Grant funds in the amount of \$87,783.73.**



EQUAL OPPORTUNITY EMPLOYER