



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

GROWTH MANAGEMENT

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MEMORANDUM

TO: Subsidy Committee
FROM: Barbara Garcia, Community Development Specialist
DATE: June 18, 2004
RE: **Rapid City Community Development Block Grant Program – Reallocation of Funds Remaining from FYs 2001-2003 programs and program income**

The Community Development Block Grant program has the following dollar amounts in non-allocated funds and program income from projects from FY's 2001, 2002, and 2003:

Non-allocated funds

2001	\$20,422.30	
2002	\$16,783.50	
2003	\$ 1,179.89	
Total =	\$38,385.69	<u>\$38,385.69</u>

These funds should be allocated to one or more Community Development Block Grant eligible projects for use in fiscal year 2004.

Staff is seeking City Council approval for a special application period for the reallocation of these funds. Public notices will be posted requesting applications for CDBG eligible projects.

Staff Recommendation is to allow reallocation of Community Development Block Grant Funds in the amount of \$38,385.69 by opening up a mid-year special application period to the community.



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