

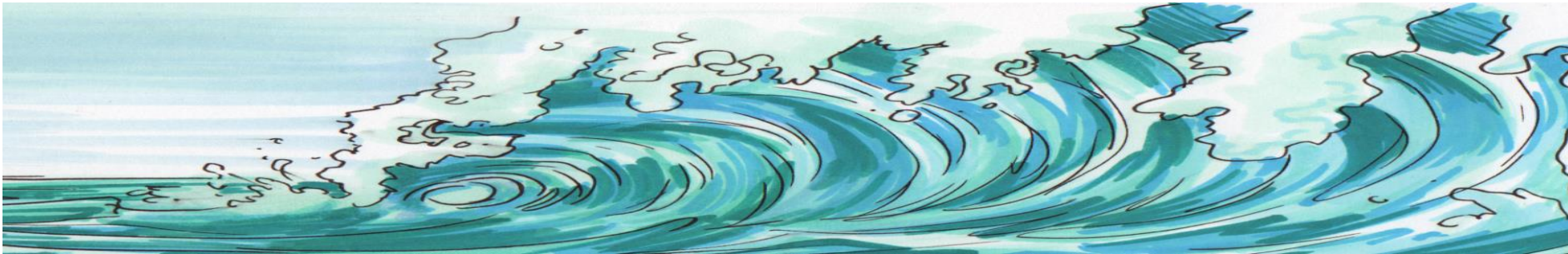
An aerial photograph of a long wooden pier extending from a city into the ocean at sunset. The pier features a prominent building with a bright red, multi-sided roof in the foreground. The sun is low on the horizon, casting a warm, golden glow over the water and the city skyline in the background. The text 'CDBG Annual Action Plan Amendment' is overlaid in large white letters on the left side of the image.

CDBG Annual Action Plan Amendment

May 6, 2019

ALLOCATION OF PRIOR YEAR CDBG FUNDS

- City is required to expend CDBG funds for authorized projects in a timely manner
- Due to prior year's projects – there is unallocated funds.
- City's CDBG Revolving Loan Fund has excess funds, which need to be spend
- Acquisition/Rehabilitation of 15311 Pipeline Lane is an eligible use of CDBG funds



CDBG FUNDS



- Allocation of \$223,607 in FY 2018-19 CDBG unallocated funds
- Allocation of \$641,905 in unallocated CDBG revolving Loan Funds
- Budget transfer of \$75,000 from the RLF Owner-Occupied Single-Family Rehabilitation Loans
- Budget transfer of \$50,000 from the RLF Owner-Occupied SF, Condo, and Mobile Home Grants
- Budget transfer of \$6,724 from CDBG Administration to the Section 108 Loan Repayment.

The re-allocation/transfer of funds do not eliminate any programs or projects and does not affect the City's Rehabilitation Loan Program

Questions

