Funds Available to Allocate

DEFINITIONS:

Unallocated Funds – These funds are a result of the increase the County received in CDBG funding for 2020. These funds can be used for capital contingency projects or carried forward to the 2021 CDBG capital funding round.

Program Income (PI) – These funds were received in 2019 and are what is available after Waterfall set asides. These funds can be used for capital contingency projects or carried forward to the 2021 CDBG capital funding round.

Recapture – Unspent funds available after projects were closed. These funds can be used for capital contingency projects or carried forward to the 2021 CDBG capital funding round.

***

There are funds available from the 2020 entitlement increase, 2019 program income (carried over to 2020) and 2019 recaptured funds (carried over to 2020). These funds can be allocated to 2020 projects, if contingency projects were identified, or set aside and added to the 2021 CDBG available funds for both the N/E and South Subregions.

As mentioned in the Waterfall Summary discussion at the May 2020 JRC meeting:

In order to streamline and improve efficiencies, staff has changed the waterfall to reflect processes that were in effect in 2017 and prior years. The changes include how we reflect Program Income (PI) and Recaptured funds. PI and Recaptured funds will be reflected in the next year, not the year the PI and Recapture were received.

Going forward, PI and recaptured funds information will be brought to the JRC in the 1st quarter of each year to determine how the Subregions wish to allocate those funds. However, 2019 PI and Recapture will be allocated by the JRC in the July 2020 meeting.

ACTION: The JRC will need to allocate the funds from increased 2020 CDBG funding and 2019 PI/Recapture.