

CDBG Fund	2020-21 Actuals	2021-22 Estimated	2022-23 Proposed	2023-24 Projected
Beginning Fund Balance	\$ 375	\$ 394	\$ 789	\$ 1,161
Revenues				
Intergovernmental Contributions	\$ 959	\$ 770	\$ 732	\$ 696
Loan Payments	27	39	8	8
Total Revenues	\$ 986	\$ 809	\$ 740	\$ 704
Expenditures				
Personnel	\$ 26	\$ 26	\$ 24	\$ 23
Operating	743	229	233	224
Total Expenditures	\$ 770	\$ 255	\$ 257	\$ 247
Transfer Out	\$ 197	\$ 160	\$ 110	\$ 110
Ending Fund Balance	\$ 394	\$ 789	\$ 1,161	\$ 1,509

Values are shown in thousands.

The Community Development Block Grant (CDBG) Program is a federal grant from the Department of Housing and Urban Development (HUD) that provides flexible funding for community development projects and programs to assist lower income neighborhoods and households up to 80% of the median income. San Mateo has participated in this program since 1977. The fund consists of draws against the grant letter of credit, as well as program income from loan repayments from loans funded with CDBG in the past. The letter of credit consists of prior year unexpended funds in addition to the annual grant. These funds are held by HUD and drawn down on a reimbursement basis to the City.

In FY 2020-21, the City received \$1,260,683 additional grant funds to specifically address COVID related impacts to the community. Once eligible expenditures are identified, funds will be drawn to provide emergency rental assistance, and economic assistance to small business child care providers.

For the next two years, CDBG funds will be used for Community Funding grants to local social service agencies who serve lower income residents, facility repairs for local service agencies, minor home repairs to lower income homeowners, pedestrian and bike improvements in North Shoreview and North Central neighborhoods, and program administration.