

A Resolution to Carryforward the City's 2019 Private Activity Bond Allocation

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2019 Allocations



	Population	PAB Cap	
Total Local Issuers:	5,372,818	282,072,957	47%
Statewide Authorities:			
CHFA		\$289,017,110.00	48%
CADA		\$10,000,000	2%
Total Authorities		\$299,017,110	
Statewide Balance	322,746	\$16,944,153	3%
TOTAL PAB	5,695,564	\$598,034,220	100%
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City of Colorado Springs: \$24,866,520

CDD Strategies



- Establish a working group made up of staff from Community Development, Economic Development, Colorado Springs Utilities, Public Works, the Urban Renewal Authority, and the Colorado Springs Airport to encourage use of PAB financing on qualified projects.
- Identify housing developers using PAB in their funding stack & provide info about the City's current housing needs, volume cap, and a means to access PAB funding.
- Pair City entitlement HOME funds with PAB for affordable housing projects to ensure timely expenditures and potentially generate ongoing CDD revenue stream.

Use & Carryforward Options



- (1) Issue your volume cap for a specific PAB project.
- (2) Assign your volume cap to another local government or housing authority to assist their qualified project. The recipient must either issue or carryforward that cap by September 15th.
- (3) Assign your cap to another issuer such as CHFA or DOLA. The recipient must either issue or carryforward that cap by September 15th.
- (4) Relinquish bond volume cap to the Statewide balance. All relinquished bond cap will be awarded to other qualified projects in the state through a competitive process by the end of the calendar year.
- (5) Carryforward your volume cap for up three years for a qualified project.

More Information



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