

# A Resolution to Carryforward the City's 2018 Private Activity Bond Allocation

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# 2018 Allocations



	<b>Population</b>	<b>PAB Cap</b>	
<b>Total Local Issuers:</b>	5,244,163	<b>275,318,574</b>	47%
<b>Statewide Authorities:</b>			
CHFA		\$284,375,585	48%
CADA		\$10,000,000	2%
<b>Total Authorities</b>		<b>\$294,375,585</b>	
<b>Statewide Balance</b>	362,991	<b>\$19,057,011</b>	3%
<b>TOTAL PAB</b>	5,607,154	<b>\$588,751,170</b>	100%

**City of Colorado Springs: \$24,200,033**

# 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.
- Explore barriers to PAB use for redevelopment of blighted areas and construction of small manufacturing facilities.
- 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.

# CDD Strategies – cont'd

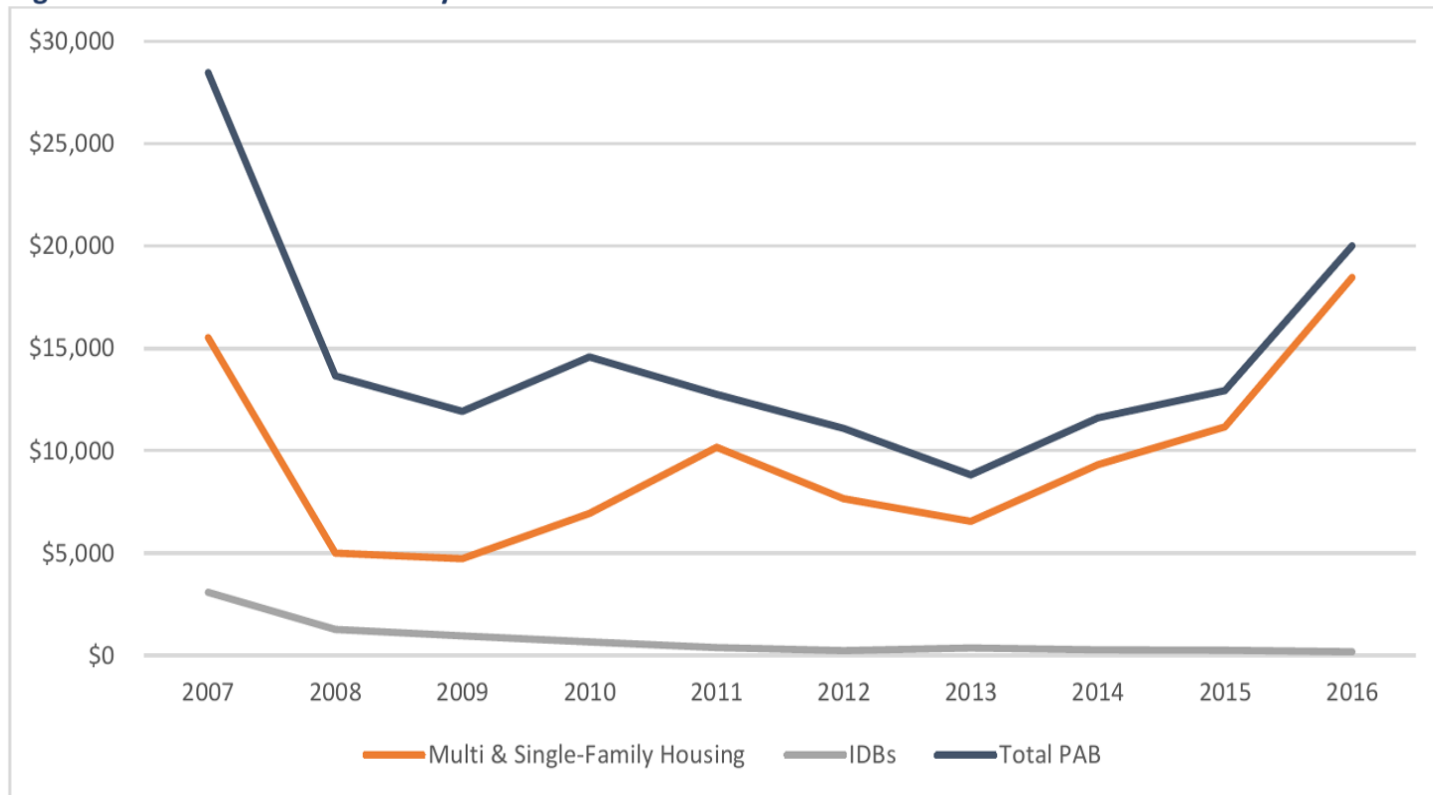


- Pair City entitlement HOME funds with PAB for affordable housing projects to ensure timely expenditures and potentially generate ongoing CDD revenue stream.
- Consider implementation of a credit enhancement program for qualified non-profits.

# Qualified Issues of PAB



Figure 1. National Private Activity Bond Issuance in Millions of Dollars



# 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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