



Legislation Details (With Text)

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In control: City Council
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Title: Amending the CDBG general ledger budget to reflect the receipt of an additional \$1,200,000 in CDBG Program Income.

Sponsors: Russ Stark

Indexes:

Code sections:

Attachments: 1. Attachment A CDBG RES-17-xx 1-26-17

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------|---------|--------|
| 2/16/2017 | 1 | Mayor's Office | Signed | |
| 2/15/2017 | 1 | City Council | Adopted | Pass |

Amending the CDBG general ledger budget to reflect the receipt of an additional \$1,200,000 in CDBG Program Income.

WHEREAS, the City Council of the City of Saint Paul did approve, upon the recommendation of the Mayor, the fiscal year 2017 Community Development Block Grant, HOME, and Emergency Solutions Grant Programs ("2017 Programs") as part of the 2016 Special Funds Budget; and

WHEREAS, by Resolution 16-569, the City Council of the City of Saint Paul approved the 2016 annual action plan and authorized the proper City officials to execute grant agreements and contracts between the U.S. Department of Housing and Urban Development ("HUD") and the City of Saint Paul ("City") for the 2016 Programs; and

WHEREAS, during the 2016 Budget Process, the Council of the City of Saint Paul approved the estimated financing for the 2016 CDBG Program in the amount of \$6,850,000; and

WHEREAS, the grant agreement between the U.S. Department of Housing and Urban Development and the City is in the amount of \$6,850,000 for the 2016 CDBG grant program; and

WHEREAS, the CDBG grant general ledger fiscal year 2016 budget needs to be increased by \$1,200,000 to reflect additional CDBG program income to be received by the City due to unanticipated early payoffs of CDBG loans; and

WHEREAS, the City has published the required legal notice announcing the availability of the additional program income and notice of comment period for proposed allocation of funds and has submitted the substantial amendment to the annual action plan to HUD; and

WHEREAS, the Mayor, pursuant to Section 10.07.01 of the Charter of the City of Saint Paul, does certify that there are available for appropriation, funds of \$1,200,000 in excess of those estimated in the current grant budget; now, therefore, be it

RESOLVED that that upon the recommendations of the Mayor, the City Council adopts these changes to the CDBG grant program budget as noted in the attached Financial Analysis Form.