



Legislation Details (With Text)

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In control: City Council
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Title: Approving and authorizing amendments to the Neighborhood Stabilization Program budgets.

Sponsors: Kathy Lantry

Indexes:

Code sections:

Attachments: 1. Attachment A - Budget

Date	Ver.	Action By	Action	Result
12/19/2014	3	Mayor's Office	Signed	
12/17/2014	3	City Council	Adopted	Pass

Approving and authorizing amendments to the Neighborhood Stabilization Program budgets.

WHEREAS, by Resolution No. 09-103 the City Council approved an Application to the Minnesota Housing Finance Agency and upon approval of such Application the City Council approved financing for the Neighborhood Stabilization Program; and

WHEREAS, the City approved budget amendments to the 2013 budgets to receive and reinvest program income into this program, Resolution No. PH 13-32; and

WHEREAS, the City has been asked by the Minnesota Housing Finance Agency to receive and invest additional NSP1 MHFA funds;

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Saint Paul as follows:

1. The City Council hereby approves the receipt and investment of NSP1 MHFA funds set forth in the attached budget amendments.
2. City staff and legal counsel are authorized and directed to take all necessary actions to implement this Resolution.
3. The HRA Board of Commissioners is requested to amend its budget to reflect amendments approved by the City Council in this Resolution.