



Legislation Text

File #: 101336, Version: 1

101336
SUBSTITUTE 1
THE CHAIR

Substitute resolution authorizing the submittal, acceptance and funding of the Neighborhood Stabilization Program 3 under the Dodd-Frank Act from the Wisconsin Department of Commerce, Division of Housing and Community Development through the Community Development Grants Administration (CDGA).

Whereas, The City of Milwaukee is eligible to submit an application to the Wisconsin Department of Commerce, Division of Housing and Community Development (DHCD) to operate the Neighborhood Stabilization Program 3 (NSP3) and the NSP3 Milwaukee Consortium program in the amount of \$3,132,550; and

Whereas, The projected start date of this grant program is scheduled to begin April 15, 2011 with a projected end date of April 15, 2014. The City of Milwaukee will apply for the amount of \$1,881,250 and the Milwaukee Consortium will apply for the amount of \$1,251,300 - refer to Attachment A for detailed awards. The City of Milwaukee will serve as the managing member conducting consortium activities; and

Whereas, The application to DHCD will consist of similar activities as noted in the attached application (See Exhibit B); now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Community Development Grants Administration shall accept this grant without further approval unless the terms of the grant change as indicated in Section 304-81, Milwaukee Code of Ordinances; and, be it

Further Resolved, That the City Comptroller is authorized to:

1. Commit Funds within the Project/Grant Parent of the 2011 Special Revenue Grant and Aid Projects Fund, the following amounts for the program/projects titled State of Wisconsin Neighborhood Stabilization Program 3 (NSP3):

| <u>Project/Grant</u> | <u>Fund</u> | <u>Org</u> | <u>Program</u> | <u>BY</u> | <u>SubClass</u> | <u>Acct</u> |
|----------------------|-------------|------------|----------------|-----------|-----------------|-------------|
| GR00011000000150 | 9990 | 0001 | 0000 | | R999000600 | |

| <u>Project</u> | <u>Amount</u> |
|----------------|---------------|
| Grantor Share | \$3,132,550 |

2. Create the necessary Grant and Aid Project/Grant and Project/Grant levels; budget against these Project/Grant values the amounts required under the grant agreement;

Further Resolved, That these funds are budgeted for the Community Development Grants Administration, which is authorized to:

1. Expend from the amount budgeted for specified purposes as indicated in the grant budget and incur costs consistent with the award date;
2. Expend from the grant budget funds for training and out-of-town travel by departmental staff.
3. Enter into subcontracts and leases as detailed in the grant budget.

; and, be it

Further Resolved, That all departments/agencies are required to submit budget and activity reports in amounts and according to any conditions approved by the Common Council and the Mayor in conformance with File Number 74-92-5v to the Community Development Grants Administration and the City Comptroller for their review and approval; and, be it

Further Resolved, That the Position Ordinance be amended to extend position authority for each City department/agency with 100% Grant and Aid funded positions as identified in the current Position Ordinance; and, be it

Further Resolved, That payments for State of Wisconsin NSP3 costs incurred shall be paid in accordance with approved NSP3 reimbursement policy based on the approval by the Community Development Grants Administration and City Comptroller of a Budget Forecast (CDA-51); and, be it

Further Resolved, That the Block Grant Director of the Community Development Grants Administration is hereby authorized on behalf of the City and the Community Development Grants Administration, to execute, deliver, publish, file and record such documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to implement the Neighborhood Stabilization Program 3 in accordance with the approved Neighborhood Stabilization Program 3 Plan as to whether funds will be awarded in the form of grant or loans, and determination of payback provisions, interest rates, amortization schedules, collateral security requirements (if any), forgiveness of debt, and release of collateral.

Foreclosure-NSP(3)-WI

03/02/11