



Legislation Text

File #: 101175, **Version:** 1

101175

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 U. S. Department of Housing and Urban Development through the Community Development Grants Administration (CDGA).

Whereas, In 2010, Congress appropriated a third round of neighborhood stabilization funds in the Dodd-Frank Act (NSP3); and

Whereas, The City of Milwaukee has been allocated \$2,687,949 from the United States Department of Housing and Urban Development (HUD) through the Neighborhood Stabilization Program 3 (NSP3); and

Whereas, The proposed Neighborhood Stabilization Program 3 plan amendment will be posted by the usual method for no less that 15 calendar days for public comment; and

Whereas, The City of Milwaukee is required to expend 25 percent of its grant amount for activities that will provide housing for households whose income is at or under 50 percent of area median income; and

Whereas, The City of Milwaukee must expend at least 50 percent of allocated funds within 2 years of the date funds become available and 100 percent within 3 years of such date; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Community Development Grants Administration (CDGA) is hereby authorized to submit to the United States Department of Housing and Urban Development the final version of the Neighborhood Stabilization Program 3 Plan substantial amendment to the Consolidated Plan and the Annual Action Plan as well as any other related documentation required by the U. S. Department of Housing and Urban Development. Funding awards will be allocated as shown in Attachment A. The NSP3 Plan is due to the U. S. Department of Housing and Urban Development by March 1, 2011; and, be it

Further Resolved, That the Mayor of the City of Milwaukee is designated as the authorized representative of the City of Milwaukee in connection with all matters relating to the City's Neighborhood Stabilization Program 3 (NSP3); and, be it

Further Resolved, That the City of Milwaukee assures and certifies that it will comply with the regulations, policies guidelines and requirements with respect to the acceptance and use of the Neighborhood Stabilization Program 3; and, be it

Further Resolved, That application to HUD is authorized and the Community Development Grants Administration shall accept this grant without further approval unless the terms of the grant changes

as indicated in Section 304-81 of the Milwaukee Code of Ordinances.

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 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>
GR0001100000 0150	9990	0001	0000	R999	000600	

<u>Project</u>	<u>Amount</u>
Grantor Share	\$2,687,949

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 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)

01/20/11