



Legislation Text

File #: 101425, **Version:** 1

101425
SUBSTITUTE 1
THE CHAIR

Substitute resolution authorizing the transfer of Neighborhood Stabilization Program 2 funds from the Department of City Development to the Housing Authority of the City of Milwaukee and adjust allocations within the Department of City Development.

Whereas, The Common Council of the City of Milwaukee has previously approved the NSP2 award to the Department of City Development (DCD) for the various activities; and

Whereas, DCD has notified the Community Development Grants Administration (CDGA) in the attached letter of their request to transfer \$1,000,000 to the Housing Authority of the City of Milwaukee (HACM) for the activity of Acquisition/Rehab/Resale; and

Whereas, HACM has agreed to accept the award from DCD to complete the activity of Acquisition/Rehab/Resale; and

Whereas, DCD has also proposed adjusting funding awards to various activities within their department as indicated in the attached letter; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Community Development Grants Administration is authorized to transfer \$1,000,000 the HACM for activity of Acquisition/Rehab/Resale and adjust funding awards within their department; and, be it

Further Resolved, That HACM and DCD shall submit budgets and activity reports in the amounts and according to any conditions approved by the Common Council, to the Community Development Grants Administration and the City Comptroller for review and approval; and, be it

Further Resolved, That payments for NSP2 costs incurred shall be paid in accordance with approved NSP2 reimbursement policy based on the approval by the Community Development Grants Administration and the City Comptroller.

Foreclosure-NSP(2)-Adj-04-11-A
03/28/11