

EFM SUBMISSION NO.: 2012 EFM110

PRESENTED: 10/18/12

ADOPTED: 10/19/12

Resolution to Cancel Spending Authority and Revenue Recognition in 2012-13 Community Development Block Grant CDBG Program Accounts in the amount of \$475,000 for Reprogramming Availability

BY THE EMERGENCY FINANCIAL MANAGER:

Community Development Block Grant (CDBG) Program funds were previously reserved for projects and awarded to agencies. \$475,000 was awarded to the City of Flint Development Division for Weed-Trash Abatement. Those funds remain unexpended and have been identified as available to reprogram for future community development projects

In order to make funds available for future reprogramming, spending authority and revenue recognition needs to be cancelled for revenue and expense accounts associated with the Weed and Trash Abatement contract as identified below. CDBG funds from the canceled activities are to be transferred to unallocated CDBG revenue account 273-748.101-502.748 and expense account 273-748.101-700.100.

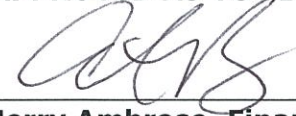

Agency	Amount	Expense Account
City of Flint – Development Division – Weed – Trash Abatment	\$475,000.00	273-748.260-805.126

IT IS RESOLVED, That the appropriate City Officials are hereby authorized do all things necessary to cancel spending authority and revenue recognition in the expense and revenue accounts previously established and listed herein in the amount of \$475,000 in order to be available for future reprogramming to other CDBG eligible activities and established in revenue account 273-748.101-502.748 and expense account 273-748.101-700.100.

APPROVED AS TO FORM:


Peter M. Bade, Chief Legal Officer

APPROVED AS TO FINANCE:


Jerry Ambrose, Finance Director
For 
Michael K. Brown, City Administrator

EM DISPOSITION:

ENACT FAIL

DATED 10-19-12


Ed Kurtz, Emergency Financial Manager

RESOLUTION STAFF REVIEW FORM

DATE: October 8, 2012

Agenda Item Title: Resolution to cancel spending authority and revenue recognition in 2012-13 Community Development Block Grant (CDBG) program accounts in the amount of \$475,000 for reprogramming availability

Prepared By: Department of Community and Economic Development

Background/Summary of Proposed Action: Community Development Block Grant (CDBG) Program funds were previously reserved for projects and awarded to agencies. \$475,000 was awarded to the City of Flint Development Division for Weed-Trash Abatement. Those funds remain unexpended and have been identified as available to reprogram for future community development projects.

In order to make funds available for future reprogramming, spending authority and revenue recognition needs to be cancelled for revenue and expense accounts associated with the Weed and Trash Abatement contract as identified below. CDBG funds from the canceled activities will be transferred to unallocated CDBG revenue account 273-748.101-502.748 and expense account 273-748.101-700.100 in order to be available for future reprogramming to other CDBG eligible activities. It is intended that this funding will be reserved for the demolition of the Genesee Towers structure, pursuant to the approved Development Agreement, and pending Uptown Redevelopment Corporation's ability to obtain the full amount of funding necessary to complete the project.

Canceling these activities and making changes to the proposed uses of the City of Flint 2011-12 Action Plan constitutes a minor amendment. Minor amendments are maintained and submitted annually to HUD.

Financial Implications: Funds will be made available for future reprogramming.

Budgeted Expenditure: Yes No **Please explain, if no:**

Account Number information:

FROM:

Revenue account number 273-748.260-502.748

Expense account number 273-748.260-805.126

TO:

Revenue account number 273-748.101-502.748

Expense account number 273-748.101-700.100

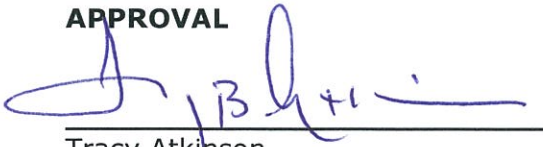
Reviewed and approved by C. Cheshier CC

Pre-encumbered: Yes No **Requisition #N/A**

Other Implications: No other implications are known at this time.

Staff Recommendation: Staff recommends approval of this resolution.

APPROVAL

A handwritten signature in blue ink, appearing to read 'Tracy Atkinson', written over a horizontal line.

Tracy Atkinson
Community & Economic Development Director

A handwritten signature in blue ink, appearing to read 'David Solis', written over a horizontal line.

David Solis
Economic Development Director

A handwritten signature in blue ink, appearing to read 'Howard Croft', written over a horizontal line.

Howard Croft,
Infrastructure and Development Director