

EM SUBMISSION NO.: 2012EM269

PRESENTED: 5-17-12

ADOPTED: 5-23-12

BY THE EMERGENCY MANAGER:

RESOLUTION TO MOVE \$100,000.00 OF UNUSED MSHDA MATCHING FUNDS INTO UNCOMMITTED REVENUE ACCOUNT IN ORDER TO COMPLETE CONTRACT 07-078.

Michigan State Housing Development Authority (MSHDA) awarded a \$300,000 grant to the City of Flint contingent upon a \$100,000 match of Home funds for a Rental Rehab Program in resolution 100383.

The City of Flint was notified by MSHDA that the program has subsequently been terminated. No funds have been expended, due to the inactivity resulting from strict financing guidelines.

Those aforementioned funds are now available to be reprogrammed.

Funds in the amount of \$100,000.00 of MSHDA matching funds located in revenue account 238-749.620-502.749 & expense account 238-749.620-805.327, authorized from resolution 100384, will be moved to HOME uncommitted revenue account number 238-749.104-502.749 & expense account number 238-749.104-700.100 in order to allow completion of EM resolution 221 adopted on April 20, 2012.

EM resolution 221 authorizes City Officials to do all things necessary to execute change order #2 that adds \$100,000 & extends Flint Nipp's FY07-08 HOME First Home Rehabilitation contract in the amount of \$422,353 (balance of \$58,320.95) until September 30, 2012.

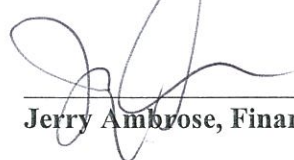
IT IS RESOLVED, that City Officials authorized to do all things necessary to move \$100,000 of HOME funds from revenue account 238-749.620-502.749 & expense account 238-749.620-805.327 into uncommitted revenue account 238-749.104-502.749 & expense account 238-749.104-700.100 in order to carry out EM resolution 221.

APPROVED AS TO FORM:



Peter M. Bade, Chief Legal Officer

APPROVED AS TO FINANCE:



Jerry Ambrose, Finance Director

EM DISPOSITION:

ENACT ✓ FAIL _____ DATED 5/23/12



Michael K. Brown, Emergency Manager

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RESOLUTION STAFF REVIEW FORM

DATE: 5-15-12

Agenda Item Title: RESOLUTION TO MOVE \$100,000.00 OF UNUSED HOME MATCHING FUNDS INTO UNCOMMITTED ACCOUNT

Prepared By:

Author: Ryan A. Cummings, DCED Program Specialist
Requestor: Department of Community and Economic Development (DCED)

Background/Summary of Proposed Action:

The City of Flint was notified by MSHDA that the program has subsequently been terminated. No funds have been expended, due to the inactivity resulting from strict financing guidelines.

Those aforementioned funds are now available to be reprogrammed.

Funds in the amount of \$100,000.00 of MSHDA matching funds located in revenue account 238-749.620-502.749 & expense account 238-749.620-805.327, authorized from resolution 100384, will be moved to HOME uncommitted revenue account 238-749.104-502.749 & expense account 238-749.104-700.100 in order to allow completion of EM resolution 221 adopted on April 20, 2012.

Financial Implications: None

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

Reviewed and approved by C. Cheshier



From Account: HOME match funds (uncommitted account number) revenue (\$100,000) 238-749.620-502.749 & expense 238-749.620-805.327

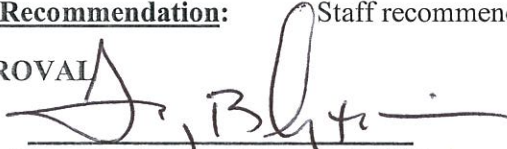
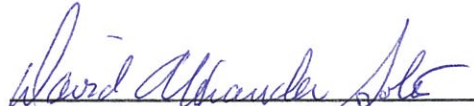
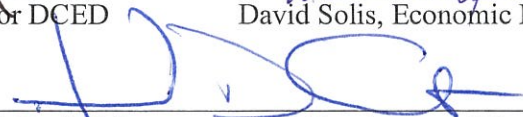
To Account: HOME uncommitted revenue account 238-749.104-502.749 & expense account 238-749.104-700.100

Pre-encumbered: Yes No **Requisition #** Reg. to be created after funds moved to uncommitted account.

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

Staff Recommendation: Staff recommends approval of this resolution.

APPROVAL


Tracy B Atkinson, Director DCED
David Solis, Economic Development Director
Howard Croft, Infrastructure and Development Director