

RESOLUTION: *EM1822013*

PRESENTED: *10-7-13*

ADOPTED: *10-7-13*

**RESOLUTION AUTHORIZING APPROPRIATE CITY OF FLINT OFFICIALS
TO DO ALL THINGS NECESSARY TO PROCESS A BUDGET ADJUSTMENT TO TRANSFER \$10,000
EXPENSE APPROPRIATION
FROM 101-690.100-801.000 TO 244-735.100-801.000**

The Emergency Manager has adopted a line-item budget for FY 2014 for all funds

The Department of Community and Economic Development desires to make adjustments to the budgeted line item in the 101 Fund to provide funding for the administration of the city's Revolving Loan Funds and Oak Business Center.

The Economic Development Corporation (EDC) of the City of Flint is the designated agency to administer the city of Flint's Revolving Loan fund programs, funded by the U.S. Economic Development Administration and the Oak Business Center.

The Department of Community and Economic Development is requesting that the appropriate City Officials do all things necessary to process a budget adjustment to transfer a \$10,000 expense appropriation from Acct. No. 101-690.100-801.000 to 244-735.100-801.000

IT IS RESOLVED that the appropriate City officials are hereby authorized to do all things necessary to process a budget adjustment to transfer funds from the Department of Community and Economic Development General Fund account number 101-690.100-801.000 to the Economic Development Corporation account number 244-735.100-801.000 for the administration of the Revolving Loan Program and Oak Business Center.

APPROVED AS TO FORM:



Peter M. Bade, Chief Legal Officer

EM DISPOSITION:

ENACT ☒ FAIL ☐

DATED: *10-7-13*



Michael K. Brown, Emergency Manager

DATE

April 11, 2013

Agenda Item Title:

RESOLUTION AUTHORIZING APPROPRIATE CITY OF FLINT OFFICIALS TO DO ALL THINGS NECESSARY TO PROCESS A BUDGET ADJUSTMENT TO TRANSFER \$10,000 EXPENSE APPROPRIATION FROM 101-690.100-801.000 TO 244-735.100-801.000

Prepared By

Author: Tracy Atkinson

Requestor: The Department of Community and Economic Development

Background/Summary of Proposed Action:

The Economic Development Corporation (EDC) of the City of Flint is the designated agency to administer the city of Flint's Revolving Loan fund programs, funded by the U.S. Economic Development Administration. The City of Flint Department of Community and Economic Development is prepared to support the Revolving Loan Program and Oak Business Center administered by the Economic Development Corporation. Administration of the Revolving Loan Program requires commercial loan servicing, legal counsel review, business technical assistance and other loan servicing related expenses. Administration of the Oak Business Center requires ability to address facility concerns of the anchor tenant Metro Flint Youth Build. The Department of Community and Economic Development has funds, in the amount of \$10,000, available in expense account 101.690.100.801.000 of the approved 2013-2014 general fund for the purpose of Economic Development. The allocation of \$10,000 would support program administration for fiscal year 2014.

Financial Implications:

None

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

Account #: 101-690.100-801.000 AND 244-735.100-801.000

Reviewed and approved by S. Wilcox

Reviewed and approved by C. Dotson *C. Dotson* 10-1-13
Date Date

Pre-encumbered: Yes No

Requisition #

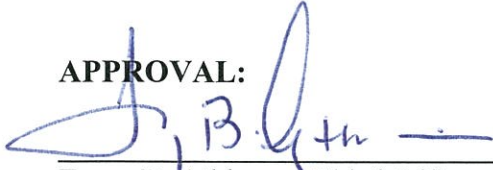
Other Implications (i.e., collective bargaining):

There are no known implications.

Staff Recommendation:

Staff recommends approval this resolution.

APPROVAL:

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

Tracy B. Atkinson, Chief Officer

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

David Solis, Planning and Development, Director