

RESOLUTION: *EME 999201*

PRESENTED: *9-3-14*

ADOPTED: *9-10-14*

**RESOLUTION AUTHORIZING AN ALLOCATION OF \$25,000.00 IN CDBG FUNDS TO THE
CITY OF FLINT ECONOMIC DEVELOPMENT CORPORATION FOR OAK BUSINESS
CENTER FACILITY IMPROVEMENTS**

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 Business Incubator. In order to support the execution of the City of Flint Economic Development Corporation's Deficit Elimination Plan, approved by the City of Flint and the Board of the Economic Development Corporation in August 2014, a CDBG allocation of \$25,000.00 will be provided to the EDC for facility improvements at the Oak Business Center. Facility improvements at the Oak Business Center will support the EDC's efforts to increase the number of units available for rent at the business incubator.

Community and Economic Development is requesting that the appropriate City Officials do all things necessary to allocate \$25,000.00 of CDBG funds from Expense account 274-748.101-700.100, FHUD13CDBG and Revenue account 274-748.101-502.748, FHUD13CDBG and make them available in Expense account 274-748.106-805.051 FHUD13CDBG and Revenue account 274-748.106-502.748 FHUD13CDBG.

The EDC will not obligate any funds, incur any costs, nor implement any physical activities until Flint Community and Economic Development has completed the ERR and/or received a release of funds from the U.S. Department of HUD and has issued a written notice to proceed to the EDC.

IT IS RESOLVED that the appropriate City officials are hereby authorized to do all things necessary to allocate \$25,000.00 of CDBG funds to the City of Flint Economic Development Corporation for facility improvements at the Oak Business Center. Funds will be allocated from Expense account 274-748.101-700.100, FHUD13CDBG and Revenue account 274-748.101-502.748, FHUD13CDBG and made available in Expense account 274-748.106-805.051 FHUD13CDBG and Revenue account 274-748.106-502.748 FHUD13CDBG

APPROVED AS TO FORM:

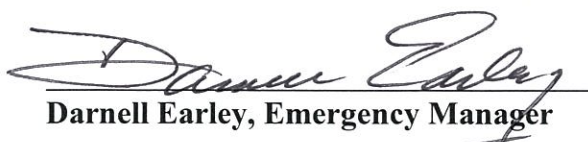

Peter M. Bade, Chief Legal Officer


Jerry Ambrose, Finance Director

EM DISPOSITION:

ENACT *✓* FAIL _____

DATED *9-10-14*


Darnell Earley, Emergency Manager

DATE

August 28, 2014

Agenda Item Title:

RESOLUTION AUTHORIZING AN ALLOCATION OF \$25,000.00 IN CDBG FUNDS TO THE CITY OF FLINT ECONOMIC DEVELOPMENT CORPORATION FOR OAK BUSINESS CENTER FACILITY IMPROVEMENTS

Prepared By

Author: Tracy Atkinson

Requestor: 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 and the Oak Business Center Business Incubator. In order to support the execution of the City of Flint Economic Development Corporation's Deficit Elimination Plan, approved by the City of Flint and the Board of the Economic Development Corporation in August 2014, a CDBG allocation of \$25,000.00 will be provided to the EDC for facility improvements at the Oak Business Center. Facility improvements at the Oak Business Center will support the EDC's efforts to increase the number of units available for rent at the business incubator.

Financial Implications:

None

Budgeted Expenditure: Yes ☒ No ☐

Please explain, if no:

Account #:

Expense account 274-748.101-700.100, FHUD13CDBG Revenue account 274-748.101-502.748, FHUD13CDBG, Expense account 274-748.106-805.051 FHUD13CDBG, Revenue account 274-748.106-502.748 FHUD13CDBG

Reviewed and approved by C. Dotson

C. Dotson 8-28-14
Date

Pre-encumbered: Yes ☐ No ☒

Requisition # to be encumbered upon approval

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

There are no known implications.

Staff Recommendation:

Staff recommends approval this resolution.

APPROVAL:

Tracy B. Atkinson
Tracy B. Atkinson, Chief Officer