

RESOLUTION NO. 27445

A RESOLUTION APPROVING THE ACCEPTANCE AND DISTRIBUTION OF FISCAL YEAR 2013-2014 COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME INVESTMENT PARTNERSHIP ACT FUNDS FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD), AND PROGRAM INCOME, ALL TOTALING APPROXIMATELY THREE MILLION DOLLARS (\$3,000,000.00), PROVIDED THAT IF THERE IS A REDUCTION IN FUNDS DUE TO SEQUESTRATION, THESE AMOUNTS WILL BE REDUCED PRO RATA, AS SHOWN MORE FULLY HEREINBELOW.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That there be and is hereby approved the acceptance and distribution of Fiscal Year 2013-2014 Community Development Block Grant funds and HOME Investment Partnership Act funds from HUD and program income, all totaling approximately \$3,000,000.00 as shown on the schedule below:

NSCD-Community Development Office – Admin	\$488,000.00
City of Chattanooga-Neighborhood Services	340,000.00
City of Chattanooga Department of Public Works	312,375.00
Catholic Charities of East Tennessee	9,100.00
Chattanooga Community Housing Development Org.	131,000.00
Chattanooga Homeless Coalition	59,000.00
Chattanooga Neighborhood Enterprise	710,900.00
Family Promise	25,000.00
Habitat for Humanity of Greater Chattanooga	387,000.00
Partnership for FCA	7,625.00
CHDO Reserve	105,000.00
Section 108 Debt Service	425,000.00
Total	\$3,000,000.00

Provided that if there is a reduction in funds due to sequestration, these amounts will be reduced pro rata.

ADOPTED: March 19, 2013

/mms