

RESOLUTION NO. 31599

A RESOLUTION APPROVING THE ACCEPTANCE AND DISTRIBUTION OF FISCAL YEAR 2023-2024 COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) AND HOME INVESTMENT PARTNERSHIP ACT (HOME) FUNDS FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) AND PROGRAM INCOME, ALL TOTALING APPROXIMATELY THREE MILLION ONE HUNDRED NINETY-ONE THOUSAND SEVEN HUNDRED SIXTEEN DOLLARS (\$3,191,716.00), AS SHOWN FULLY HEREINBELOW.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby approving the acceptance and distribution of Fiscal Year 2023-2024 Community Development Block Grant (CDBG) and Home Investment Partnership Act (HOME) funds from the U.S. Department of Housing and Urban Development (HUD) and program income, all totaling approximately \$3,191,716.00, as shown fully hereinbelow.

Housing & Community Investment Division - Admin	\$499,975
Debt Service	\$317,000
HCI Affordable Housing Preservation and Production Activities	\$1,227,241
CHDO Set-Aside	\$137,700
Chattanooga Community Housing Development Organization	\$300,000
Chattanooga Neighborhood Enterprise	\$400,000
CD Codes Enforcement Demolitions	\$75,000
Good Neighbors	\$150,000
Consumer Credit Counseling Service	\$84,800
Total	\$3,191,716

**Funding budgets and proposed recommendations are contingent upon actual allocations from HUD and program income. Budget and funding recommendations for Admin, HCI Housing Assistance and Preservation Programs, and CHDO Set-aside will be decreased/increased by corresponding decreases or increases in total funding to comply with grants' minimum and maximum caps.*

ADOPTED: May 9, 2023

/mem