

ST. PETERSBURG CITY COUNCIL
Consent Agenda
Meeting of January 8, 2009

TO: The Honorable James Bennett, Chair, and Members of City Council

SUBJECT: A resolution authorizing the Mayor or his designee to accept a grant from the U.S. Department of Housing and Urban Development ("HUD") in the amount of \$9,498,962 ("Grant") for the City's Neighborhood Stabilization Program ("NSP") and to execute a Grant agreement and all other documents necessary to effectuate acceptance of the Grant, approving a supplemental appropriation in the amount of \$9,498,962 from the increase in the unappropriated balance of the NSP Fund (1114) resulting from these additional revenues; and providing an effective date.

EXPLANATION: During the November 20, 2008 meeting, Council approved the City's submission of a Substantial Amendment to the City's Comprehensive Plan to HUD to receive funding for the City's Neighborhood Stabilization Program ("Program"). The NSP Program was allocated \$9,498,962 in funding from the U.S. Department of Housing and Urban Development ("HUD") to assist the City in addressing the effects of foreclosed and abandoned residential properties and to stabilize neighborhoods. All funding allocated by HUD must be expended or committed within 18-months of a signed Agreement between the City and HUD.

HUD has advised that funding for the Program will be allocated after its 45-day review of the NSP Substantial Amendment which is projected to occur sometime in late January or mid February. Administration is requesting a supplemental appropriation of \$9,498,962 from the increase in the unappropriated balance of the NSP Fund (1114) to fund the Program.

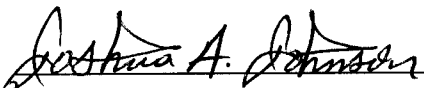
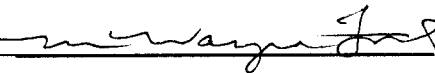
RECOMMENDATION: Administration recommends that City Council adopt the attached resolution authorizing the Mayor or his designee to accept a grant from the U.S. Department of Housing and Urban Development ("HUD") in the amount of \$9,498,962 ("Grant") for the City's Neighborhood Stabilization Program ("NSP") and to execute a Grant agreement and all other documents necessary to effectuate acceptance of the Grant, approving a supplemental appropriation in the amount of \$9,498,962 from the increase in the unappropriated balance of the NSP Fund (1114) resulting from these additional revenues; and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION:

Revenues of \$9,498,962 will be received from the U.S. Department of Housing and Urban Development and will be appropriated in 0821089 NSP Housing Administration, projects #12301, 12302, 12303 from the unappropriated fund balance of the NSP Fund (1114) resulting from these additional revenues.

Attachments: Resolution

APPROVALS:

Administration:  Budget: 
Legal: 00101044.doc v.2

Resolution No. 2009 _____

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ACCEPT A GRANT FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (“HUD”) IN THE AMOUNT OF \$9,498,962 (“GRANT”) FOR THE CITY’S NEIGHBORHOOD STABILIZATION PROGRAM (“NSP”) AND TO EXECUTE A GRANT AGREEMENT AND ALL OTHER DOCUMENTS NECESSARY TO EFFECTUATE ACCEPTANCE OF THE GRANT, APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$9,498,962 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE NSP FUND (1114) RESULTING FROM THESE ADDITIONAL REVENUES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on November 20, 2008 City Council approved the City’s current Neighborhood Stabilization Program (“NSP”) and authorized the Administration to submit a grant application to the U.S. Department of Housing and Urban Development (“HUD”); and

WHEREAS, the City has established that it will administer the Neighborhood Stabilization Program; and

WHEREAS, HUD has approved a grant to the City in the amount of \$9,498,962 to fund the NSP (“Grant”); and

WHEREAS, all NSP funding received by the City must be expended or committed within 18-months after the execution of an Agreement between HUD and the City; and

WHEREAS, \$9,498,962 in funding from this program is committed to funding the following:

- Acquisition, rehabilitation and sale of foreclosed upon properties; and
- Demolition of foreclosed upon properties; and
- Program Administration.

: and

WHEREAS, acceptance of the Grant and approval of a supplemental appropriation of \$9,498,962 of the Grant funds is necessary to implement the NSP.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor or his designee is authorized to accept a grant from the U.S. Department of Housing and Urban Development (“HUD”) in the amount of \$9,498,962 (“Grant”) for the City’s Neighborhood Stabilization Program (“NSP”) and to execute a Grant agreement and all other documents necessary to effectuate acceptance of the Grant; and

BE IT FURTHER RESOLVED that there is hereby approved from the increase in the unappropriated balance of the Neighborhood Stabilization Program Fund (1114) resulting from these additional revenues, the following supplemental appropriation:


NSP Fund 1114

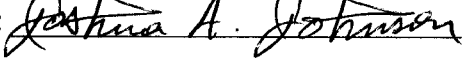
0821089 NS.Housing Administration

\$9,498,962

This Resolution shall become effective immediately upon its adoption.

Approvals:

Legal:  _____

Administration:  _____

Budget:  _____

Legal: 00101041.doc v. 2