



DEPARTMENTAL SUBMISSION

DEPARTMENT: Housing and Revitalization
FILE NUMBER: Housing and Revitalization-0302

*** RE:**

Submitting reso. autho. Request for Approval to Appropriate Section 108 Funds

*** SUMMARY:**

The Housing and Revitalization ("HRD") requests approval to appropriate the balance of the Section 108 Proceeds Account to service the debt service on the City's current Section 108 debt obligations to the United States Department of Housing and Urban Development ("HUD"), including funding of the Collateral Account.

A Waiver of Reconsideration is requested for this resolution.

*** RECOMMENDATION:**

HRD requests the resolution be referred to the Planning and Economic Development Committee. HRD then requests the item be forwarded back to the Council-of-the-Whole with a recommendation for approval. Finally, HRD requests the resolution be approved with a **Waiver of Reconsideration**.

*** DEPARTMENTAL CONTACT:**

Name: Matthew Langston, Esq.
Position: Manager, Special Projects, Housing and Revitalization Department

***=REQUIRED**