RESOLUTION

AMENDING THE FY2019 HUD ANNUAL ACTION PLAN BY REPROGRAMMING EXISTING FUNDS TO “E FOR ALL”

CITY OF NASHUA

In the Year Two Thousand Eighteen

WHEREAS the United States Department of Housing and Urban Development (“HUD”) approved the City’s FY19 Annual Action Plan that includes certain prior year activities which remain unexpended, including a micro-enterprise revolving loan fund;

WHEREAS the non-profit organization “E for All” fosters the development of entrepreneurs in mid-sized cities with high poverty rates;

WHEREAS the City wishes to partner with E for All to assist existing or developing micro-enterprises to address the needs and goals identified in the Consolidated Plan; and

WHEREAS in order to adequately implement a micro-enterprise program that includes delivery of educational programs as well as micro-enterprise grants, the existing revolving loan pool balance as well as prior year funds shall be reprogrammed in the total amount of $70,000.

NOW THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua that the FY19 Annual Action Plan shall be amended by reprogramming the following funds to E for All:

1. Micro-Enterprise Revolving Loan Fund Balance: $46,846.18
2. Bridges Kitchen Rehabilitation (originally funded FY18, carried forward to FY19, project withdrawn): $13,862.50;
3. Salvation Army Bathroom Rehabilitation (unexpended balance; bid was less than awarded amount): $9,291.32
LEGISLATIVE YEAR 2018

RESOLUTION: R-18-101

PURPOSE: Amending the FY19 HUD annual action plan by reprogramming existing funds to “E for All”

SPONSOR(S): Mayor Jim Donchess

COMMITTEE ASSIGNMENT:

FISCAL NOTE: No fiscal impact.

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ANALYSIS

This resolution authorizes the City to amend the FY19 HUD annual action plan by reprogramming existing available funds to the non-profit organization “E for All”.

Approved as to account structure, numbers and amount: Financial Services Division
By: [Signature]

Approved as to form: Office of Corporation Counsel
By: [Signature]
Date: 19 December 2018