



Legislation Text

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Res. No. 354

RESOLUTION APPROVING THE FISCAL YEAR 2003 COMMUNITY DEVELOPMENT PROGRAM, REALLOCATION OF TWENTY-EIGHTH YEAR COMMUNITY DEVELOPMENT FUNDS, AND THE PROPOSED TWENTY-NINTH YEAR COMMUNITY DEVELOPMENT PROGRAM.

By Council Member Weprin,

RESOLVED, That the Council of the City of New York hereby approves, as modified the proposed Community Development Budget and Program for Fiscal Year 2003 as submitted by the Mayor on April 17, 2002, in accordance with the schedule of changes contained in the attached committee report; and be it further

RESOLVED, That the Council of the City of New York hereby approves the proposed reallocation of Twenty-Eighth Year Community Development Funds as submitted by the Mayor on April 17, 2002, in accordance with the schedule of changes contained in the attached committee report; and be it further

RESOLVED, That the Council of the City of New York hereby will have the opportunity to review the allocation as part of the Fiscal Year 2003 budget adoption, of that portion of the Twenty-Ninth Year Community Development Budget (one-half of the anticipated entitlement grant amount, as well as the remainder of all other sources) that will be scheduled to be spent in Fiscal Year 2004 and not Fiscal Year 2003.