



Legislation Text

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Res. No. 407

RESOLUTION APPROVING THE FISCAL YEAR 2007 COMMUNITY DEVELOPMENT PROGRAM, REALLOCATION OF THIRTY SECOND YEAR COMMUNITY DEVELOPMENT FUNDS, AND THE PROPOSED THIRTY THIRD 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 2007 as submitted by the Mayor on May 4, 2006, 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 Thirty Second Year Community Development Funds as submitted by the Mayor on May 4, 2006, 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 2007 budget adoption, of that portion of the Thirty Third 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 2008 and not Fiscal Year 2007.