



Legislation Text

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Res. No. 1854

RESOLUTION APPROVING THE FISCAL YEAR 2014 COMMUNITY DEVELOPMENT PROGRAM, REALLOCATION OF THIRTY NINTH YEAR COMMUNITY DEVELOPMENT FUNDS, AND THE PROPOSED FORTIETH YEAR COMMUNITY DEVELOPMENT PROGRAM.

By Council Member Recchia

**RESOLVED**, That the Council of the City of New York hereby approves, as modified the proposed Community Development Budget and Program for Fiscal Year 2014 as submitted by the Mayor 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-Ninth Year Community Development Funds as submitted by the Mayor 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 2015 budget adoption, of that portion of the Fortieth 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 2015 and not Fiscal Year 2014.