

Resolution No. 2018-298 approved 6.7.18

A RESOLUTION APPROVING A TRANSFER IN THE AMOUNT OF \$50,000 FROM THE BALANCE OF THE GENERAL FUND CONTINGENCY (0001) TO THE PLANNING AND ECONOMIC DEVELOPMENT DEPARTMENT, PLANNING AND ECONOMIC DEVELOPMENT DIVISION (370-2609) TO PROVIDE ADDITIONAL FUNDS FOR THE REBATES FOR RESIDENTIAL REHABS PROGRAM (RRR); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on May 31, 2018, the Housing, Land Use and Transportation Committee ("Committee") heard a presentation on the Rebates for Residential Rehabs Program ("RRR"); and

WHEREAS, the RRR provides supplemental funds for eligible improvements to single family homes in the South St. Petersburg Community Redevelopment Area to encourage renovations to dilapidated homes; and

WHEREAS, the fund balance supporting the RRR is currently zero, and there is a waiting list for the program; and

WHEREAS, the Committee has requested additional funding in the amount of \$50,000 for the RRR; and

WHEREAS, funding in the amount of \$50,000 is currently available in the General Fund Contingency (0001); and

WHEREAS, after a transfer to the Planning and Economic Development Department, Planning and Economic Development Division (370-2609), the balance in the General Fund Contingency will be \$523,472; and

WHEREAS, Administration recommends the approval of the transfer.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that there is hereby approved the following transfer from the balance of the General Fund contingency (0001) for Fiscal Year 2018:

<u>General Fund Contingency (0001)</u>	\$50,000
Planning & Economic Development Division (370-2609-0001)	\$50,000


BE IT FURTHER RESOLVED that Administration shall solely use these funds for the Rebates for Residential Rehabs Program.

This Resolution shall become effective immediately upon its adoption.

APPROVED:



Legal Department
00379704



Budget