

Resolution

WHEREAS, the Division of Housing and Community Development continues in its efforts to assist non-profit organizations in community and economic development within the City of Memphis; and

WHEREAS, the City of Memphis Division of Housing and Community Development has included funding in the approved FY 2008 General Fund Operating Budget in the amount of Six Hundred One Thousand, Nine Hundred Ninety One Dollars and 00/100 (“\$601,991.00”); and

WHEREAS, the City of Memphis Division of Housing and Community Development has included funding in the approved FY 2008 Community Development Block Grant (CDBG) Operating Budget Funds in the amount of One Hundred Five Thousand Dollars and 00/100 (“\$105,000.00”); and

WHEREAS, the City of Memphis Division of Housing and Community Development desires to utilize these funds to promote community development, community initiatives, and business/economic development activities; and

WHEREAS, such activities will take place throughout the city and be utilized by designated 501(c)(3) organizations.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the following 501(c)(3) organizations will utilize funding in the FY 2008 General Fund Operating Budget and the FY 2008 Community Development Black Grant (CDBG) Operating Budget Funds for the purpose of community development, community initiatives, business/economic development activities:

ORGANIZATION	PROPOSED AWARD AMOUNT
GENERAL FUNDS OPERATING BUDGET	
Black Business Association	\$60,000.00
Binghampton Development Corporation	\$5,000.00
Blues City Cultural Center, Incorporated	\$20,000.00
Community Development Council of Greater Memphis	\$50,000.00
Community Development Corporation of Whitehaven Levi	\$40,666.00
Cooper Young Community Development Corporation	\$5,000.00
Neighborhood Christian Center	\$36,850.00
New Chicago Community Development Corporation	\$47,075.00
New Pathways	\$5,000.00
Power Center	\$44,000.00
Senior Services	\$128,400.00
The Works, Incorporated	\$15,000.00
Tennessee Small Business Development Center	\$100,000.00
United Housing, Incorporated	\$45,000.00
TOTAL GENERAL FUNDS OPERATING BUDGET	\$601,991.00

CDBG FUNDS OPERATING BUDGET

Southeast Community Capital \$100,000.00

Rhodes College \$5,000.00

TOTAL CDBG FUNDS OPERATING BUDGET \$105,000.00

TOTAL FUNDS: \$706,991.00

BE IT FURTHER RESOLVED that the funding for these activities will be revenues in the amount of Six Hundred One Thousand, Nine Hundred Ninety One Dollars and 00/100 (“\$601,991.00”) from FY 2008 General Funds Operating Budget and One Hundred Five Thousand Dollars and 00/100 (“\$105,000.00”) from the FY 2008 Community Development Block Grant Operating Budget, with each organization receiving their funding contingent upon the completion of the municipal grant application guidelines set by the State of Tennessee.