

# City of Philadelphia



Council of the City of Philadelphia  
Office of the Chief Clerk  
Room 402, City Hall  
Philadelphia

(Resolution No. 070405-A)

## RESOLUTION

Approving the annual Program State and Budget for the expenditure of the Neighborhood Transformation Initiative (NTI) Bond Proceeds for Fiscal Year 2008.

WHEREAS, Pursuant to Bill No. 010694, as amended by Bill No. 020036, Council must approve, by resolution, an annual Program Statement and Budget for the expenditure of proceeds of Neighborhood Transformation Initiative bonds; and

WHEREAS, Council wishes to approve of the annual Program Statement and Budget for Fiscal Year 2008; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA

Section 1. The annual Program State and Budget for the expenditure of the Neighborhood Transformation Initiative (NTI) Bond Proceeds for Fiscal Year 2008, attached hereto as "Exhibit A," is hereby approved, subject to the following changes:

(a) \$900,000 included in Exhibit A for acquisitions in the 4<sup>th</sup> Councilmanic District and \$400,000 included in Exhibit A for vacant property stabilization in the 4<sup>th</sup> Councilmanic District (for a total of \$1,300,000) shall instead be budgeted for the Basic Systems Repair Program, and shall be made available only for eligible homeowners who reside within the 4<sup>th</sup> Councilmanic District.

(b) \$1,200,000 included in Exhibit A for acquisitions in the 10th Councilmanic District shall instead be budgeted for vacant property stabilization in the 10th Councilmanic District, and such funds may be used for any activity in such District approved for the expenditure of NTI tax-exempt government and taxable bond proceeds such as stabilization, public safety demolition, and grants for physical improvements to public infrastructure, such as streetscape, gateway improvement, and publicly owned facilities.

Section 2. The Chief Clerk of Council shall keep on file and make available to the public for inspection during regular office hours the exhibit referenced in this Resolution.

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*RESOLUTION NO. 070405-A continued*

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the seventh of June, 2007.

Anna C. Verna  
PRESIDENT OF THE COUNCIL

Patricia Rafferty  
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Blackwell

Sponsored by: Councilmember Blackwell