

ORDINANCE ESTABLISHING FY 14-15 GRANT PROJECT BUDGET FOR COMMUNITY
DEVELOPMENT BLOCK GRANT

WHEREAS, the Local Government Budget and Fiscal Control Act, as amended, provides for grant project budgeting pursuant to G.S. 159-13.2 as an alternative to annual budgeting of grant projects;

AND WHEREAS, in order to alleviate the requirements to re-adopt appropriations from fiscal year to fiscal year, and to permit the use of continuing appropriations to account for Community Development Block Grant FY 14-15, it is deemed in the best interest of the City to establish a special grant project ordinance for Community Development Block Grant FY 14-15, with the revenues and expenditures being established as shown below:

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

Section 1. That the grant project budget for Community Development Block Grant FY 14-15 be established and appropriated for the life of the project as follows:

<u>Description:</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
CDBG Administration & Planning	\$ 397,385	
Section 108 Loan Repayment	598,715	
Ole Asheboro Target Area	129,000	
Willow Oaks	95,000	
South Elm Street Economic Development	180,000	
Rental Housing Rehabilitation	185,000	
Emergency Repair Program	235,000	
Lead Grant Program Match	150,696	
Homeless Prevention	<u>176,130</u>	
Total	\$ 2,146,926	
Federal Grant		\$ 1,986,926
Program Income		<u>160,000</u>
Total		\$ 2,146,926

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2014.