

ORDINANCE ESTABLISHING FY 16-17 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 FY 16-17 Community Development Block Grant, it is deemed in the best interest of the City to establish a special grant project ordinance for FY 16-17 Community Development Block Grant, 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 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	\$404,464	
Section 108 Loan Repayment	740,310	
Ole Asheboro Target Area	100,000	
So. Elm Street Economic Development	230,000	
Housing Rehabilitation	496,417	
Code Compliance	25,000	
Homelessness Prevention	<u>176,130</u>	
Total	\$2,172,321	
Federal Grant		\$2,022,321
Program Income		<u>150,000</u>
Total		\$2,172,321

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2016.