

ORDINANCE ESTABLISHING FY 15-16 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 15-16, it is deemed in the best interest of the City to establish a special grant project ordinance for Community Development Block Grant FY 15-16, 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 15-16 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	393,459	
Section 108 Loan Repayment	740,205	
Ole Asheboro Target Area	70,000	
Willow Oaks	50,000	
So. Elm Street Economic Development	180,000	
Co-Op at Renaissance Center	50,000	
Rental Housing Rehabilitation	130,000	
Lead Grant Program Match	130,000	
Healthy Homes Emergency Repair	172,500	
Code Compliance	25,000	
Homelessness Prevention	<u>176,130</u>	
<b>Total</b>	2,117,294	
Federal Grant		1,967,294
Program Income		<u>150,000</u>
<b>Total</b>		2,117,294

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2015.