

ORDINANCE ESTABLISHING THE FY 14-15 HOME PROGRAM GRANT PROJECT BUDGET
FOR THE GREENSBORO, GUILFORD, BURLINGTON, AND ALAMANCE CONSORTIUM

WHEREAS, the Cranston-Gonzalez National Affordable Housing Act of 1990, authorizes contiguous units of local government to form consortia in order to receive HOME funding as one jurisdiction;

AND WHEREAS, the City of Greensboro and Guilford County formed a HOME Consortium and subsequently added the City of Burlington and Alamance County;

AND WHEREAS, State Statutes require pre-authorization of the expenditure of Federal Grant Funds by the Governing Body having jurisdiction over and responsibility for said funds;

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

Section 1. That the Grant Project Budget for the FY 14-15 HOME Program Grant be established and appropriated for the life of the project as follows:

Description	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
<u>Greensboro</u>		
Administration	\$ 80,499	
Citywide Housing Rehabilitation	300,000	
Housing Development RFP	424,523	
Homebuyers Down Payment Assistance	120,000	
Habitat Operation Infill 8	<u>55,727</u>	
Total Greensboro	\$ 980,749	
 <u>Guilford County</u>		
Administration	\$ 16,220	
CHDO Operating Expenses	10,813	
Housing Development RFP	<u>81,100</u>	
Total Guilford County	\$ 108,133	
 <u>Burlington</u>		
Administration	\$ 18,022	
Citywide Housing Rehabilitation	135,167	
CHDO Development	<u>27,033</u>	
Total Burlington	\$ 180,222	

Description	Estimated <u>Expenditures</u>	Estimated <u>Revenues</u>
<u>Alamance County</u>		
Administration	\$ 10,813	
CHDO Development	16,220	
Countywide Housing Rehabilitation	<u>81,100</u>	
Total Alamance County	\$ 108,133	
Total Consortium	\$ 1,377,237	

Federal Grant	\$ 1,201,480
Program Income	120,000
Reprogrammed Funds	<u>55,757</u>
Total Consortium	\$ 1,377,237

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