

ORDINANCE ESTABLISHING FY 18-19 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 18-19, it is deemed in the best interest of the City to establish a special grant project ordinance for Community Development Block Grant FY 18-19, 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 18-19 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	432,212	
Fair Housing	18,500	
Homebuyer Education	100,000	
Section 108 Loan Repayment	737,709	
Ole Asheboro Target Area	100,000	
Willow Oaks Target Area	120,000	
So. Elm Street Economic Development	180,000	
Housing Rehabilitation	446,510	
Homelessness Prevention	<u>176,130</u>	
Total	2,311,061	
Federal Grant		2,161,061
Program Income		<u>150,000</u>
Total		2,311,061

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2018.