

ORDINANCE ESTABLISHING THE FY 16-17 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 HOME Program Grant be established and appropriated for the life of the project as follows:

Description	Estimated <u>Expenditures</u>	Estimated <u>Revenues</u>
<u>Greensboro</u>		
Administration	\$82,632	
Citywide Housing Rehabilitation	100,000	
Housing Development RFP	513,688	
Single-family Housing RFP	150,000	
Homebuyer Downpayment Assistance	<u>100,000</u>	
Total Greensboro	\$946,320	
 <u>Guilford County</u>		
Administration	\$11,313	
Housing Development RFP	<u>101,814</u>	
Total Guilford County	\$113,127	
 <u>Burlington</u>		
Administration	\$19,305	
Citywide Housing Rehabilitation	144,791	
CHDO Development	<u>28,958</u>	
Total Burlington	\$193,054	
 <u>Alamance County</u>		
Administration	\$9,714	
CHDO Development	14,571	
Countywide Housing Rehabilitation	<u>72,857</u>	
Total Alamance County	\$97,142	
 Total HOME Consortium	 \$1,349,643	

<u>Description</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
Federal Grant		\$1,229,643
Program Income		<u>120,000</u>
Total HOME Consortium		\$1,349,643

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