

ORDINANCE ESTABLISHING THE FY 19-20 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 19-20 HOME Program Grant be established and appropriated for the life of the project as follows:

<u>Description</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
<u>Greensboro</u>		
Administration	114,548	
Housing Development	959,110	
CHDO Development	<u>171,822</u>	
Total Greensboro	1,245,480	
<u>Guilford County</u>		
Administration	14,350	
Homebuyer Assistance	107,629	
CHDO Development	<u>21,526</u>	
Total Guilford County	143,505	
<u>Burlington</u>		
Administration	25,075	
Citywide Housing Rehab	188,064	
CHDO Development	<u>37,613</u>	
Total Burlington	250,752	
<u>Alamance County</u>		
Administration	13,507	
Countywide Housing Rehab	101,305	
CHDO Development	<u>20,262</u>	
Total Alamance County	<u>135,074</u>	
Total HOME Consortium	1,774,811	

<u>Description</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
Federal Grant		1,674,811
Program Income		<u>100,000</u>
Total HOME Consortium		1,774,811

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2019.