

ORDINANCE ESTABLISHING THE FY 20-21 HOME INVESTMENT PARTNERSHIP ACT  
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;

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

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; and

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

Section 1. That the Grant Project Budget for the FY 20-21 HOME Investment Partnership 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>		
Program Administration	125,264	
Housing Development	877,375	
Homebuyer Assistance	350,000	
Total Greensboro	1,352,639	
<u>Guilford County</u>		
Program Administration	16,519	
Homebuyer Assistance	148,677	
Total Guilford County	165,196	
<u>Burlington</u>		
Program Administration	25,468	
Housing Rehabilitation	229,221	
Total Burlington	254,689	
<u>Alamance County</u>		
Program Administration	14,826	
Housing Rehabilitation	133,440	
Total Alamance County	148,266	
Total Home Consortium	1,920,790	

<u>Description</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
Federal Grant		1,820,790
Program Income		100,000
Total HOME Consortium		1,920,790

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2020.