

ORDINANCE ESTABLISHING THE FY 21-22 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;

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 21-22 HOME Program Grant be established and appropriated for the life of the project as follows:

| <u>Description</u>           | <u>Estimated<br/>Expenditures</u> | <u>Estimated<br/>Revenues</u> |
|------------------------------|-----------------------------------|-------------------------------|
| <u>Greensboro</u>            |                                   |                               |
| Administration               | \$125,849                         |                               |
| Housing Development          | \$1,020,464                       |                               |
| CHDO Development             | <u>\$212,177</u>                  |                               |
| Total Greensboro             | \$1,358,490                       |                               |
| <u>Guilford County</u>       |                                   |                               |
| Administration               | \$15,602                          |                               |
| Homebuyer Assistance         | <u>\$140,523</u>                  |                               |
| Total Guilford County        | \$156,125                         |                               |
| <u>Burlington</u>            |                                   |                               |
| Administration               | \$26,330                          |                               |
| Program Funds                | \$197,474                         |                               |
| CHDO Development             | <u>\$39,495</u>                   |                               |
| Total Burlington             | \$263,299                         |                               |
| <u>Alamance County</u>       |                                   |                               |
| Administration               | \$14,371                          |                               |
| Program Funds                | \$107,785                         |                               |
| CHDO Development             | <u>\$21,558</u>                   |                               |
| Total Alamance County        | \$143,714                         |                               |
| <b>Total HOME Consortium</b> | <b>\$1,921,628</b>                |                               |

| <u>Description</u>           | <u>Estimated<br/>Expenditures</u> | <u>Estimated<br/>Revenues</u> |
|------------------------------|-----------------------------------|-------------------------------|
| Federal Grant                |                                   | \$1,821,628                   |
| Program Income               |                                   | <u>\$100,000</u>              |
| <b>Total HOME Consortium</b> |                                   | <b>\$1,921,628</b>            |

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2021.