



Legislation Text

File #: ID 16-0671, **Version:** 1

Ordinance in the Amount of \$24,450 Amending FY 14-15 HOME Program Grant Project Budget Ordinance for the Greensboro, Guilford County, Burlington and Alamance Consortium

Department: Neighborhood Development
Council District: Primarily 1 and 2

Public Hearing: No
Advertising Date/By:

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PURPOSE:

City Council consideration is requested for a budget ordinance amending the FY 14-15 HOME Program Grant Project Budget Ordinance for the Greensboro, Guilford County, Burlington and Alamance Consortium.

BACKGROUND:

The Neighborhood Development Department's FY 14-15 HOME program grant project budget ordinance, including entitlement funding and estimated program income, was approved by City Council in June 2015.

Beginning with grant year 2015, HUD program regulations changed and now require grant-based accounting for the City's HOME program which means that program income received during the fiscal year must be reconciled with the federal system and recognized in the City's budget. The amount of program income received in FY 14-15 for the HOME program was less than the estimate at the beginning of the year. The requested ordinance amendment will correctly recognize the actual program income received by the City.

BUDGET IMPACT:

The reduced appropriation for FY 14-15 HOME Program, in the amount of \$24,450, is reflected in the attached ordinance.

RECOMMENDATION / ACTION REQUESTED:

City Council is requested to approve the budget ordinance amending FY 14-15 HOME Program Grant Project Budget Ordinance for the Greensboro, Guilford County, Burlington and Alamance Consortium.