



Legislation Details (With Text)

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Title: Ordinance Amending FY 19-20 HOME Program Grant Project Budget Ordinance in the Amount of \$57,462 for the Greensboro, Guilford County, Burlington and Alamance Consortium

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-0661 ORD FY 19-20 HOME Amend.pdf

Date	Ver.	Action By	Action	Result
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Ordinance Amending FY 19-20 HOME Program Grant Project Budget Ordinance in the Amount of \$57,462 for the Greensboro, Guilford County, Burlington and Alamance Consortium

Council Priority: Maintain Infrastructure and provide Sustainable Growth Opportunities

Department: Neighborhood Development
Council District: All

Public Hearing: No
Advertising Date/By: N/A

Contact 1 and Phone: Stan Wilson, 373-2509
Contact 2 and Phone: Lamont Taylor, 373-2538

PURPOSE:

City Council consideration is requested for a budget ordinance amending the FY 19-20 HOME Program Grant Project Budget Ordinance for the Greensboro, Guilford County, Burlington and Alamance Consortium.

BACKGROUND:

The Neighborhood Development Department's FY 19-20 HOME program grant project budget ordinance, including entitlement funding and estimated program income, was approved by City Council in June 2019.

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 reconciled with the federal system and recognized in the City's budget. The amount of program income received in FY 19-20 for the HOME program was more 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 increased appropriation for FY 19-20 HOME Program, in the amount of \$57,462, is reflected in the attached ordinance.

RECOMMENDATION / ACTION REQUESTED:

City Council is requested to approve the budget ordinance amending FY 19-20 HOME Program Grant Project Budget Ordinance for the Greensboro, Guilford County, Burlington and Alamance Consortium.