



Legislation Text

File #: ID 15-0863, **Version:** 1

Resolution Listing Loans and Grant for City Council Approval

Department: Neighborhood Development
Council District: 1

Public Hearing: No
Advertising Date/By:

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PURPOSE:

On March 1, 2005, the City Council adopted a resolution that required Council approval of loans and grants over \$10,000. City Council is requested to consider approval of these loans and grants. These loans and grants address MAP Goal #1: Maintain Infrastructure and provide Sustainable Growth Opportunities and MAP Goal #3: Promote Public Safety and Reduce Crime.

BACKGROUND:

City Council has requested that the City Manager include, on the regular Council Consent Agenda, all loans and grants in excess of \$10,000 which are to be disbursed through the City budget as direct loans or grants, or pass-through loans or grants on the recommendation of agencies, non-profits, or other organizations acting on behalf of the City, for final approval before such funds are disbursed.

A list of loans and grants recommended for funding is attached.

On September 1, 2015, City Council approved a tri-party contract with Guilford County and the Piedmont Triad Regional Council to carry out homeowner rehabilitation projects in Guilford County funded from the County's portion of the HOME Consortium funds. The County program follows the North Carolina Housing Finance Agency's Single Family Rehabilitation Program guidelines. Three of these loans are on this agenda submittal. This item was referred to Council by the Community Services Committee.

BUDGET IMPACT:

No new funding appropriations are being requested as a result of these loans/grants approval.

RECOMMENDATION / ACTION REQUESTED:

The City Council is requested to consider the approval of these loans/grants and authorize the City Manager to execute agreements.

