

**HOUSING AFFORDABILITY AND COMMUNITY REVITALIZATION FUND PROJECT
ORDINANCE FOR FISCAL YEAR 2025**

BE IT ORDAINED by the Board of County Commissioners of Wake County, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following project ordinance is hereby adopted:

Section 1: FUND DESCRIPTION. Projects are authorized as described in Sections 2, 3, 4, 5, 6 and 7, and involve a variety of affordable housing activities, including Community Development Block Grant Program (CDBG), HOME Investment Partnerships Program (HOME), Housing Opportunities for Persons with AIDS Program (HOPWA), Continuum of Care Program (CoC), and Emergency Solutions Grants Program (ESG). Funds come from the U.S. Department of Housing and Urban Development, and other County and grant supported affordable housing initiatives.

Section 2: HOUSING AFFORDABILITY AND COMMUNITY REVITALIZATION. (A) REVENUES. It is estimated that the following revenue will be available to complete those projects described in Section 2(B):

Federal	\$ 7,490,757
Charges for Services	\$270,243
TOTAL PROGRAM REVENUES	<hr/> \$ 7,761,000

Section 2(B): EXPENDITURES. The following amount is hereby appropriated for the projects of the CDBG Program:

Housing Affordability and Community Revitalization	\$ 7,761,000
TOTAL PROGRAM EXPENDITURES	<hr/> \$ 7,761,000

Section 3: APPROPRIATIONS AUTHORITY. Upon adoption, this Housing Affordability and Community Revitalization Project Ordinance will become part of a multi-year special revenue fund for affordable housing projects, which include CDBG, HOME, HOPWA, CoC, and ESG grants, State and County affordable housing programs funded in previous years. All funds are appropriated pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina; therefore, appropriations do not lapse at the end of the fiscal year and are available for duration of the project unless subsequently amended by Board action.

Section 4: APPROPRIATIONS TRANSFER AUTHORITY. The County Manager is authorized to transfer appropriations between projects within the Housing Affordability and Community Revitalization Fund.

Section 5: FINANCIAL ACCOUNTING AND REPORTING. The Finance Director is hereby directed to maintain within the Housing Affordability and Community Revitalization Fund sufficient, specific, detailed accounting records for each grant or project authorized and to report annually on the financial status of this Fund.

Section 6: Copies of this ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 3rd day of June 2024.