

HOUSING AND COMMUNITY REVITALIZATION PROJECT ORDINANCE

BE IT ORDAINED by the Board of County Commissioners of Wake County, 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: Projects are authorized as described in sections 2, 3, 4, 5, 6 and 7, and involve a variety of affordable housing activities, including the Community Development Block Grant (CDBG), HOME and HOPWA programs, funded from the U.S. Department of Housing and Urban Development, and other County and grant supported affordable housing initiatives.

Section 2: CDBG PROGRAM. (A) REVENUES. It is estimated that the following revenues will be available to complete projects in the CDBG Program:

Direct Federal Revenues	\$	1,570,891
Federal Program Income		429,869
Town Match		<u>98,980</u>
TOTAL CDBG REVENUES	\$	2,099,740

Section 2(B): EXPENDITURES. The following amounts are appropriated for the projects of the CDBG Program:

Administration	\$	302,736
Homeowner Rehabilitation		943,943
Public Facilities		<u>853,061</u>
TOTAL CDBG APPROPRIATION	\$	2,099,740

Section 3: HOME PROGRAM. (A) REVENUES. It is estimated that the following revenues will be available to complete projects described in the HOME Program:

Direct Federal Revenues	\$	582,493
Federal Program Income		<u>468,321</u>
TOTAL HOME REVENUES	\$	1,050,814

Section 3(B): EXPENDITURES. The following amounts are appropriated for the projects of the HOME Program:

Administration	\$	52,980
Community Housing Development		87,374
Affordable Housing Development		<u>910,460</u>
TOTAL HOME PROGRAM APPROPRIATION	\$	1,050,814

Section 4: HOPWA PROGRAM. (A) REVENUES. It is estimated that the following revenues will be available to complete projects described in the HOPWA Program:

Direct Federal Revenues	\$	554,975
Program Income		<u>7,120</u>
TOTAL HOPWA REVENUES	\$	562,095

Section 4 (B): EXPENDITURES. The following amounts are appropriated for the projects of the HOPWA Program:

HOPWA	562,095
TOTAL HOPWA PROGRAM APPROPRIATION	\$ 562,095

Section 5: COUNTY AFFORDABLE HOUSING PROGRAM. (A) REVENUES. It is estimated that the following revenues will be available to complete projects described in the County Affordable Housing Program:

Program Income	\$ 234,978
Federal Program Income	4,208
Transfer from County Capital	1,000,000
TOTAL COUNTY AFFORDABLE HOUSING	\$ 1,239,186

Section 5 (B): EXPENDITURES. The following amounts are appropriated for the projects of the County Affordable Housing Program:

Affordable Housing Development	\$870,174
Rental Assistance	300,000
Support Circles	69,012
TOTAL COUNTY AFFORDABLE HOUSING	\$1,239,186

Section 6: SMALL CITIES HOUSING PROGRAM. (A) REVENUES. It is estimated that the following revenues will be available to complete projects described in the Small Cities Housing Program:

Federal Program Income	\$ 30,000
TOTAL SMALL CITIES HOUSING PROGRAM REVENUES	\$ 30,000

Section 6 (B): EXPENDITURES. The following amounts are appropriated for the projects of the Small Cities Housing Program:

Affordable Housing Development	\$ 30,000
TOTAL SMALL CITIES HOUSING PROGRAM	\$ 30,000

Section 7: SHELTER PLUS CARE PROGRAM. (A) REVENUES. It is estimated that the following revenues will be available to complete projects described in the Shelter Plus Care Program:

Direct Federal Revenues	\$ 1,741,165
TOTAL SHELTER PLUS CARE PROGRAM REVENUES	\$ 1,741,165

Section 7(B): EXPENDITURES. The following amounts are appropriated for the projects of the Shelter Plus Care Program:

Administration	\$ 70,000
Tenant Based Rental Assistance	1,671,165
TOTAL SHELTER PLUS CARE PROGRAM APPROPRIATION	\$ 1,741,165

Section 8: FINANCIAL ACCOUNTING AND REPORTING. (A) The Finance Department is hereby directed to maintain, within the Housing and Community Revitalization Fund, sufficient specific detailed accounting records for each grant or project authorized. (B) The Finance Director is directed to report annually on the financial status of each grant and the revenue received.

Section 9: APPROPRIATIONS AUTHORITY. Upon its adoption, this Housing and Community Revitalization Project Ordinance will become part of a multi-year special revenue fund for affordable housing projects, which include Community Development and HOME 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 10: APPROPRIATIONS TRANSFER AUTHORITY. The County Manager is authorized to transfer appropriations between projects within the Housing and Community Revitalization Fund.

Section 11: Copies of this Housing and Community Revitalization Project Ordinance shall be filed with the County Manager and the Finance Director.

ADOPTED this the 20th day of June 2016.