

HOUSING AND COMMUNITY REVITALIZATION FUND PROJECT ORDINANCE

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: 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) and Housing Opportunities for Persons with AIDS Program (HOPWA), 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	\$ 2,072,995
Federal Program Income	<u>606,475</u>
TOTAL CDBG PROGRAM REVENUES	\$ 2,679,470

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

Administration	\$ 380,611
Homeowner Rehabilitation	1,900,305
Public Facilities	<u>398,554</u>
TOTAL CDBG PROGRAM EXPENDITURES	\$ 2,679,470

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	\$ 903,927
Federal Program Income	<u>404,820</u>
TOTAL HOME PROGRAM REVENUES	\$ 1,308,747

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

Administration	\$ 58,760
Community Housing Development Organization	135,610
Affordable Housing Development	<u>1,114,377</u>
TOTAL HOME PROGRAM EXPENDITURES	\$ 1,308,747

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	\$ 761,676
Program Income	<u>6,730</u>
TOTAL HOPWA PROGRAM REVENUES	\$ 768,406

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

HOPWA	\$ <u>768,406</u>
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TOTAL HOPWA PROGRAM EXPENDITURES	\$	768,406
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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	\$	370,553
Federal Program Income		<u>25,444</u>
TOTAL COUNTY AFFORDABLE HOUSING PROGRAM REVENUES	\$	395,997

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

Affordable Housing Development	\$	25,997
Rental Assistance		250,000
Client Utilities Assistance		<u>20,000</u>
TOTAL COUNTY AFFORDABLE HOUSING PROGRAM EXPENDITURES	\$	395,997

Section 6: 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	\$	<u>2,164,945</u>
TOTAL SHELTER PLUS CARE PROGRAM REVENUES	\$	2,164,945

Section 6(B): EXPENDITURES. The following amounts are appropriated for the projects of the Shelter Plus Care Program:

Administration	\$	113,083
Tenant Based Rental Assistance		<u>2,051,862</u>
TOTAL SHELTER PLUS CARE PROGRAM EXPENDITURES	\$	2,164,945

Section 7: EMERGENCY SOLUTIONS GRANT. (A) REVENUES. It is estimated that the following revenues will be available to complete projects for the Emergency Solutions Grant:

Direct Federal Revenues	\$	<u>208,435</u>
TOTAL EMERGENCY SOLUTIONS GRANT REVENUES	\$	208,435

Section 7 (B): EXPENDITURES. The following amounts are appropriated for the projects of the Emergency Solutions Grant:

Affordable Housing Assistance	\$	<u>208,435</u>
TOTAL EMERGENCY SOLUTIONS GRANT EXPENDITURES	\$	208,435

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 CDBG, HOME, and HOPWA 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 ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 4th day of June 2018.