

**HOUSING AFFORDABILITY AND COMMUNITY REVITALIZATION FUND PROJECT
ORDINANCE FOR FISCAL YEAR 2021**

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: CDBG PROGRAM. (A) REVENUES. It is estimated that the following revenue will be available to complete those projects described in Section 2(B):

Direct Federal Revenues	\$2,239,000
Federal Program Income	<u>330,000</u>
TOTAL CDBG PROGRAM REVENUES	\$2,569,000

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

Administration	\$427,965
Homeowner Rehabilitation	827,861
Home Acquisitions	400,000
Public Facilities	603,174
Public Service	<u>310,000</u>
TOTAL CDBG PROGRAM EXPENDITURES	\$2,569,000

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

Direct Federal Revenues	\$965,000
Federal Program Income	<u>270,000</u>
TOTAL HOME PROGRAM REVENUES	\$1,235,000

Section 3(B): EXPENDITURES. The following amount is hereby appropriated for the projects of the HOME Program:

Administration	\$88,293
Community Housing Development Organization	144,770
Affordable Housing Development	<u>1,001,937</u>
TOTAL HOME PROGRAM EXPENDITURES	\$1,235,000

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

Direct Federal Revenues	\$911,270
Federal Program Income	<u>6,730</u>
TOTAL HOPWA PROGRAM REVENUES	\$918,000

Section 4(B): EXPENDITURES: The following amount is hereby appropriated for the projects of the HOPWA Program:

Housing Opportunities for Persons with AIDS	\$918,000
TOTAL HOPWA PROGRAM EXPENDITURES	<u>\$918,000</u>

Section 5: CONTINUUM OF CARE PROGRAM. (A) REVENUES. It is estimated that the following revenue will be available to complete those projects described in Section 6(B):

Direct Federal Revenues	\$2,231,000
TOTAL CONTINUUM OF CARE PROGRAM REVENUES	<u>\$2,231,000</u>

Section 5(B): EXPENDITURES. The following amount is hereby appropriated for the projects of the Continuum of Care Program:

Tenant Based Rental Assistance	\$2,231,000
TOTAL CONTINUUM OF CARE PROGRAM EXPENDITURES	<u>\$2,231,000</u>

Section 6: EMERGENCY SOLUTIONS GRANTS. (A) REVENUES. It is estimated that the following revenue will be available to complete those projects described in Section 7(B):

Direct Federal Revenues	\$182,000
TOTAL EMERGENCY SOLUTIONS GRANTS REVENUES	<u>\$182,000</u>

Section 6(B): EXPENDITURES. The following amount is hereby appropriated for the projects of the Emergency Solutions Grants:

Homeless Prevention	\$182,000
TOTAL EMERGENCY SOLUTIONS GRANTS EXPENDITURES	<u>\$182,000</u>

Section 7: APPROPRIATIONS AUTHORITY. Upon its 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 8: APPROPRIATIONS TRANSFER AUTHORITY. The County Manager is authorized to transfer appropriations between projects within the Housing Affordability and Community Revitalization Fund.

Section 9: 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 10: Copies of this ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 15th day of June 2020.