

**HOUSING AFFORDABILITY AND COMMUNITY REVITALIZATION FUND PROJECT
ORDINANCE FOR FISCAL YEAR 2022**

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	\$ 2,170,106
Federal Program Income	<u>1,380,438</u>
TOTAL CDBG PROGRAM REVENUES	\$ 3,550,544

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

Administration	\$ 459,718
Homeowner Rehabilitation	1,876,826
Home Acquisitions	400,000
Public Facilities	504,000
Public Service	<u>310,000</u>
TOTAL CDBG PROGRAM EXPENDITURES	\$ 3,550,544

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	\$ 968,888
Federal Program Income	<u>1,212,000</u>
TOTAL HOME PROGRAM REVENUES	\$ 2,180,888

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

Administration	\$ 96,014
Community Housing Development Organization	145,333
Affordable Housing Development	<u>1,939,541</u>
TOTAL HOME PROGRAM EXPENDITURES	\$ 2,180,888

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	\$ 1,023,510
Federal Program Income	<u>6,468</u>
TOTAL HOPWA PROGRAM REVENUES	\$ 1,029,978

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

Housing Opportunities for Persons with AIDS	\$1,029,978
TOTAL HOPWA PROGRAM EXPENDITURES	<u>\$1,029,978</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 5(B):

Direct Federal Revenues	\$ 2,361,100
TOTAL CONTINUUM OF CARE PROGRAM REVENUES	<u>\$ 2,361,100</u>

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

Tenant Based Rental Assistance	\$ 2,361,100
TOTAL CONTINUUM OF CARE PROGRAM EXPENDITURES	<u>\$ 2,361,100</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 6(B):

Direct Federal Revenues	\$ 182,490
TOTAL EMERGENCY SOLUTIONS GRANTS REVENUES	<u>\$ 182,490</u>

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

Homeless Prevention	\$ 182,490
TOTAL EMERGENCY SOLUTIONS GRANTS EXPENDITURES	<u>\$ 182,490</u>

Section 7: COUNTY AFFORDABLE HOUSING PROGRAM. (A) REVENUES. It is estimated that the following revenue will be available to complete those projects described in Section 7(B):

Program Income	\$ 540,000
TOTAL COUNTY AFFORDABLE HOUSING PROGRAM REVENUES	<u>\$ 540,000</u>

Section 7(B): EXPENDITURES. The following amount is hereby appropriated for the projects of the County Affordable Housing Program:

Affordable Housing Development	\$ 540,000
TOTAL COUNTY AFFORDABLE HOUSING PROGRAM EXPENDITURES	<u>\$ 540,000</u>

Section 8: 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 9: APPROPRIATIONS TRANSFER AUTHORITY. The County Manager is authorized to transfer appropriations between projects within the Housing Affordability and Community Revitalization Fund.

Section 10: 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 11: Copies of this ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 7th day of June 2021.