

ORDINANCE ESTABLISHING THE FY 23-24 HOME PROGRAM GRANT PROJECT BUDGET  
FOR THE GREENSBORO and GUILFORD CONSORTIUM

WHEREAS, the Cranston-Gonzalez National Affordable Housing Act of 1990, authorizes contiguous units of local government to form consortia in order to receive HOME funding as one jurisdiction;

WHEREAS, the City of Greensboro and Guilford County formed a HOME Consortium;

WHEREAS, State Statutes require pre-authorization of the expenditure of Federal Grant Funds by the Governing Body having jurisdiction over and responsibility for said funds; and

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

Section 1. That the Grant Project Budget for the FY 23-24 HOME Program Grant be established and appropriated for the life of the project as follows:

<u>Description</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
<u>Greensboro</u>		
Administration	167,303	
Housing Development	1,354,779	
CHDO Development	250,955	
Total Greensboro	1,773,037	
 Total HOME Consortium	 1,773,037	

<u>Description</u>	<u>Estimated Revenues</u>
Federal Grant	1,673,037
Program Income	100,000
Total HOME Consortium	1,773,037

Section 2. That this Ordinance shall be effective from and after the date of July 1, 2023.