



Legislation Details (With Text)

File #: 18-502 **Version:** 1 **Name:**
Type: Consent **Status:** Agenda Ready
File created: 10/26/2018 **In control:** City Council Regular Meeting
On agenda: 11/13/2018 **Final action:**
Title: Adoption of Special Revenue Fund Project Ordinance Amendment 2019-3 for 2018-2019 HOME Program Local Match
Sponsors:
Indexes:
Code sections:
Attachments: 1. SROA 2019-3 HOME Local Match

Date	Ver.	Action By	Action	Result
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TO: Mayor and Members of City Council

THRU: Kristoff Bauer, Deputy City Manager

FROM: Cynthia Blot, Economic & Community Development Director
Brenda Powell, Financial Reporting Manager
Tracey Broyles, Budget and Evaluation Director

DATE: November 13, 2018

RE:
Adoption of Special Revenue Fund Project Ordinance Amendment 2019-3 for 2018-2019 HOME Program Local Match

COUNCIL DISTRICT(S):

All

Relationship To Strategic Plan:

Goal II - Diverse and Viable Economy

Goal IV - Desirable Place to Live, Work and Recreate

Executive Summary:

Special Revenue Fund Project Ordinance Amendment (SROA) 2019-3 will appropriate a local match of \$96,445 for the FY2018-2019 HOME Program project. The local funding is to be provided by a transfer of \$74,853 from the General Fund and by \$21,592 that had previously been transferred to the Federal and State Assistance Fund.

Background:

On April 23, 2018, Council adopted the Annual Action Plan, which outlines all activities and funding sources for both CDBG and HOME. This plan was approved by HUD on August 29, 2018. All participating jurisdictions (PJs) must contribute or match no less than 25 cents for each dollar of HOME funds spent on affordable housing

In years 2016 and 2017 HUD waived the match requirement for participating jurisdictions impacted by Hurricane Matthew. The 25% match requirement was reinstated for the 2018 fiscal year.

The U.S. Department of Housing and Urban Development awarded a HOME program grant in the amount of \$835,404 which was appropriated by Council on October 22, 2018 on SROA 2019-2. Council is now asked to adopt SROA 2019-3 to appropriate funds for the local match for the HOME program in the amount of \$96,445.

Issues/Analysis:

None

Budget Impact:

Budget Ordinance Amendment (BOA) 2018-5 for carry-over encumbrances and designations from FY2018 is also presented for Council consideration with the November 13, 2018 agenda. This BOA includes an appropriation of \$74,853 from General Fund fund balance which will be used along with \$21,592 already available in the Federal and State Assistance Fund to provide the required local match funds.

Options:

- Adopt SROA 2019-3 to provide funding for the local match to the FY2018-2019 HOME program.
- Do not adopt SROA 2019-3 and provide further direction to staff.

Recommended Action:

Staff recommends that Council move to adopt Special Revenue Fund Project Ordinance Amendment 2019-3 as presented.

Attachments:

- Special Revenue Fund Project Ordinance Amendment 2019-3 (FY2018-2019 HOME Program)