



Legislation Details (With Text)

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Title: To authorize the Director of the Department of Development to provide grant assistance under the Housing Works Program; to authorize the expenditure of \$1,000,000.00 from the Development Taxable Bond Fund; and to declare an emergency. (\$1,000,000.00)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/16/2015	1	MAYOR	Signed	
6/16/2015	1	CITY CLERK	Attest	
6/15/2015	1	COUNCIL PRESIDENT	Signed	
6/15/2015	1	Columbus City Council	Approved	Pass

BACKGROUND: The Housing Works Program was established in 2014. The program provides financial support for the development and redevelopment of housing for people working near major job centers that cannot afford market rate units. Funding for the program is provided through the City’s Capital Budget and consists of \$1 million for the first year and a commitment of two million annually for five years. Grants made from the program will help to reduce developer costs paid per unit.

This ordinance authorizes the expenditure of \$1,000,000 from the Development Taxable Bond Fund for the Housing Works Program.

FISCAL IMPACT: \$1,000,000 will be expended from the Development Taxable Bond Fund.

To authorize the Director of the Department of Development to provide grant assistance under the Housing Works Program; to authorize the expenditure of \$1,000,000.00 from the Development Taxable Bond Fund; and to declare an emergency. (\$1,000,000.00)

WHEREAS, the Housing Works Program was established in 2014 to provide financial assistance for the development and redevelopment of housing for people working in major job centers that cannot afford market rate units; and

WHEREAS, \$1 million in funding is available within the Capital Improvements Budget for the purpose of providing grants in support of the Housing Works Program; and

WHEREAS, this ordinance authorizes the expenditure of \$1,000,000 from the Development Taxable Bond Fund; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to authorize the Director to provide grant assistance under the Housing Works Program in order to facilitate the timely development of affordable housing necessary for the preservation of the public health, peace, property and safety; and **NOW, THEREFORE**,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the Director of the Department of Development is hereby authorized to provide grant assistance under the Housing Works Program supporting development of affordable housing near major job centers.

SECTION 2. That for the purpose stated in Section 1, the sum of up to \$1,000,000.00 or so much thereof as may be needed, is hereby authorized to be expended from the Development Taxable Bond Fund as follows:

Fund / Project / Project Name / O.L. 01-03 Codes / OCA / Amount

739 / 782005-100000 / Workforce Housing Initiative (unvoted carryover) / 06-6617 / 739005 / \$1,000,000.00

SECTION 3. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated and the City Auditor shall establish such accounting codes as necessary.

SECTION 4. That the City Auditor is authorized to make any accounting changes to revise the funding source for any contract or contract modification associated with this Ordinance.

SECTION 5. That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the director of the department administering said project that the project has been completed and the monies are no longer required for said project.

SECTION 6. For the reasons stated in the Preamble hereto, which is hereby made a part hereof, this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor or ten days after the passage if the Mayor neither approves nor vetoes the same.