



Legislation Details (With Text)

File #: 1051-2017 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 4/13/2017 **In control:** Housing Committee
On agenda: 5/1/2017 **Final action:** 5/4/2017

Title: To amend the 2016 Capital Improvement Budget; to authorize the City Auditor to transfer cash and appropriation between projects within the Development Taxable Bonds Fund; to authorize the Director 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: 1. ORD1051-2017 2017 CIB Fund 7739 Workforce Housing

Date	Ver.	Action By	Action	Result
5/4/2017	1	CITY CLERK	Attest	
5/3/2017	1	MAYOR	Signed	
5/1/2017	1	COUNCIL PRESIDENT	Signed	
5/1/2017	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. 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.

Emergency action is requested in order to facilitate the timely development of affordable housing units.

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

To amend the 2016 Capital Improvement Budget; to authorize the City Auditor to transfer cash and appropriation between projects within the Development Taxable Bonds Fund; to authorize the Director 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, it is necessary to authorize an amendment to the 2016 Capital Improvements Budget for the purpose of providing sufficient spending authority for the aforementioned project expenditure; 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 the 2016 Capital Improvements Budget authorized by Ordinance 0960-2016 be amended as follows to establish sufficient authority for this project:

Fund / Project / Project Name / Current / Change / Amended

7739 / 782004-100000 / Vacant Housing Demolition (VAP) / \$1,075,000 / (\$768,843) / \$306,157

7739/440104-100018/Economic Development - Short North Parking/ \$231157/ (\$231,157)/ \$0

7739/782005-100000/Workforce Housing Initiative/\$0/ \$1,000,000/ \$1,000,000

SECTION 3. That the transfer of \$1,000,000.00, or so much thereof as may be needed, is hereby authorized between projects within Fund 7739 Development Taxable Bonds per the account codes in the attachment to this ordinance.

SECTION 4. That the expenditure of \$1,000,000.00 is hereby authorized in Fund 7739 Development Taxable Bonds in Object Class 06 Capital Outlay per the accounting codes in the attachment to this ordinance.

SECTION 5. 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 6. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 7. 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 8. That 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 passage if the Mayor neither approves nor vetoes the same.