



# City of Columbus

Office of City Clerk  
90 West Broad Street  
Columbus OH 43215-9015  
columbuscitycouncil.org

## Legislation Text

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**File #:** 1954-2008, **Version:** 2

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### Explanation

**BACKGROUND:** This ordinance authorizes the expenditure of \$77,860.86 of HOME funds within the HOME Investment Partnerships Program for the Department of Development. The funds will assist first time homebuyers, for-profit and non-profit developers with grants or no or low interest loans through programs and projects implemented under the Affordable Housing Opportunity Fund. These are designed to increase, preserve and provide access to the supply of decent, safe, sanitary, and affordable housing for low and moderate income households.

These funds are available due to canceled housing projects.

**FISCAL IMPACT:** \$77,860.86 will be expended from the 2008 HOME Fund.

To authorize the expenditure of \$77,860.86 from the HOME Fund to provide funding for various approved 2008 programs. (\$77,860.86)

WHEREAS, this ordinance authorizes the expenditure of \$77,860.86 of HOME funds within the HOME Investment Partnerships Program for the Department of Development; and

WHEREAS, the funds will assist first time homebuyers, for-profit and non-profit developers with grants or no or low interest loans through programs and projects implemented under the Affordable Housing Opportunity Fund; and

WHEREAS, these are designed to increase, preserve and provide access to the supply of decent, safe, sanitary, and affordable housing for low and moderate income households; and

WHEREAS, these funds are available due to canceled housing projects; 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 assist first time homebuyers, for-profit and non-profit developers with grants or no or low interest loans through programs and projects designed to increase, preserve and provide access to the local supply of decent, safe, sanitary, and affordable housing for low and moderate income households.

Section 2. That for the purpose as stated in Section 1, the expenditure of \$77,860.86 or so much thereof as may be necessary, is hereby authorized from the Department of Development, Division 44-10, Fund 201, Grant 458001, Object Level One 05, Object Level Three 5528 **as follows:**, -OCA Code 440533.

**OCA 445131 \$9,140.00**  
**OCA 446131 \$45,000.00**  
**OCA 440536 \$13,270.86**  
**OCA 448131 \$10,450.00**

**Total: \$77,860.86**

Section 3. That this Ordinance shall take effect and be in force from 30 days after its passage and approval by the Mayor, or thirty days after passage if the Mayor neither approves nor vetoes the same.