



City of Columbus

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

Legislation Text

File #: 0895-2007, **Version:** 1

BACKGROUND:

This legislation authorizes the appropriation and expenditure of \$500,000.00 from the HOME Fund to be used as a source of matching funds for the HOME Investment Partnerships entitlement award. This Ordinance authorizes the appropriation and expenditure of these funds for eligible housing projects and primarily for the acquisition and rehabilitation of housing for sale to qualified homebuyers in compliance with US Department of Housing and Urban Development (HUD) regulations. The Columbus Housing Partnership (CHP) will use the funds to assist in the implementation of their HUD Asset Control Area (ACA) initiative. CHP has an agreement with the U.S. Department of Housing and Urban Development to acquire and rehabilitate HUD foreclosed home in the Columbus area for homeownership.

FISCAL IMPACT:

The monies represent repayments of prior years Urban Development Action Grant (UDAG) funds. These funds are maintained in a separate Home Match account within the HOME Fund.

To authorize an appropriation of \$500,000 from the HOME Fund to the Department of Development; to authorize the Director of the Department of Development to enter into an agreement with Columbus Housing Partnership for the HUD Asset Control Area (ACA) initiative; to authorize the Director of the Department of Development to expend \$500,000 of HOME Funds as match dollars for HOME Investment Partnerships for eligible housing projects; and to declare an emergency. (\$500,000)

WHEREAS, it is necessary to appropriate and expend funds from the unappropriated balance of the HOME Fund to the Department of Development; and

WHEREAS these funds will be used for eligible housing projects and primarily for the acquisition and rehabilitation of housing for sale to qualified homebuyers in compliance with US Department of Housing and Urban Development (HUD) regulations; and

WHEREAS; it is the desire of the Housing Division to expend these funds from the HOME Fund to assist low income families; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to appropriate said funds and authorize these expenditures so that this program can proceed with out delay, all for the preservation of the public peace, property, health safety and welfare; now, therefore,

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

Section 1. That from the unappropriated monies in the fund known as the HOME Fund, Fund No. 201 and from all monies estimated to come into said fund from any and all sources during the 12 months ending December 31, 2007, the sum of \$500,000 be and hereby is appropriated to the Department of Development, Department No. 44-10, Subfund 201, Object Level One 05, Object Level Three 5528, OCA Code 440538, Grant No. 458004.

Section 2. That the monies appropriated in the foregoing Section 1 shall be paid upon the order of the Director of the Department of Development and that no order shall be drawn or money paid except by voucher, the form of which shall be approved by the City Auditor.

Section 3. That the Director of the Department of Development is hereby authorized to enter into an agreement with Columbus

Housing Partnership for the HUD Asset Control initiative.

Section 4. That for the purposes stated in Section 3 hereof, the expenditure of \$500,000.00, or so much thereof as may be necessary, is hereby authorized from Department No. 44-10, Subfund 201, Object Level One 05, Object Level Three 5528, OCA Code 440538, Grant No. 458004.

Section 5. 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.