



Legislation Text

File #: 0044-2019, **Version:** 1

BACKGROUND: This ordinance authorizes the expenditure of up to \$2,000,000.00 from the Housing Preservation Fund 7739 to increase the local supply of decent, safe, and sanitary housing and decrease the number of vacant properties in our neighborhoods. The funds will assist homeowners, homebuyers, renters, for-profit and non-profit developers with grants for residential projects including both affordable and market rate housing.

This legislation is submitted as an emergency to allow the program activities to continue without interruption.

FISCAL IMPACT: Cash is available in the Housing Preservation Fund 7739 of the 2018 Capital Improvements Budget.

To amend the 2018 Capital Improvement Budget; to authorize the Director of the Department of Development to make financial assistance available as grants to homeowners, homebuyers, renters, for-profit and non-profit organizations to increase the local supply of decent, safe, and sanitary housing and decrease the number of vacant properties in our neighborhoods; to authorize and direct the City Auditor to transfer cash and appropriation between projects within the Development Taxable Bond Fund; to authorize the expenditure of \$2,000,000.00 from the 2018 Development Taxable Bond Fund; and to declare an emergency. (\$2,000,000.00)

WHEREAS, it is necessary to authorize the expenditure of monies from the Housing Preservation Fund to assist homeowners, homebuyers, renters, for-profit and non-profit organizations with grants to increase the local supply of decent, safe, and sanitary housing and decrease the number of vacant properties in our neighborhoods; and

WHEREAS, the Housing Preservation Fund will assist homeowners, homebuyers, renters, for-profit and non-profit developers with grants for residential projects including both affordable and market rate housing; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, Housing Division, in that it is immediately necessary to expend said funds to allow the program's activities to continue without interruption, thereby preserving the public health, peace, property, safety, and welfare; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

Section 1. That the 2018 Capital Improvements Budget, authorized by ordinance 1010 -2018, be and is hereby amended to provide sufficient budget authority for the appropriate projects authorized within this ordinance as follows:

Fund / Project / Project Name / C.I.B. / Change / C.I.B. as Amended

7739 / P782001-100000 / Housing Preservation / \$1,535,746 / \$500,000 / \$2,035,746

7739 / P782001-100014 / Affordable Housing / \$500,000 / (\$500,000) / \$0

SECTION 2. That the expenditure of capital improvement budget funds from this authorization will be for the provision of grants to assist homeowners, homebuyers, renters, for-profit and non-profit organizations with grants for projects designed to increase and preserve the local supply of decent, safe, and sanitary housing including both affordable and market rate housing.

SECTION 3. That the Director of the Department of Development is hereby authorized to make financial assistance available from the Development Taxable Bond Fund 7739 administered by the Housing Division and awarded as grants to homeowners, homebuyers, renters, for-profit and non-profit organizations.

SECTION 4. That the transfer of \$500,000.00 or so much thereof as may be needed, is hereby authorized between projects within Fund 7739, Development Taxable Bond Fund, per the account codes in the attachment to this ordinance.

SECTION 5. That for the purpose as stated in Section 3, the expenditure of \$2,000,000.00 or so much thereof as may be necessary, is hereby authorized to be expended from the Housing Preservation Fund, Fund 7739, Object Class 06, Capital Outlay per the accounting codes in the attachment to this ordinance.

SECTION 6. 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 7. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modification associated with this ordinance.

SECTION 8. 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 9. 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 approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.