



Legislation Details (With Text)

File #: 1668-2013 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 6/25/2013 **In control:** Development Committee

On agenda: 7/15/2013 **Final action:** 7/18/2013

Title: To authorize the expenditure of \$785,309.35 from the HOME Fund to provide funding to assist first-time homebuyers, for-profit and non-profit organizations with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary and affordable housing for low and moderate income families; and to declare an emergency. (\$785,309.35)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/18/2013	1	CITY CLERK	Attest	
7/16/2013	1	MAYOR	Signed	
7/15/2013	1	COUNCIL PRESIDENT	Signed	
7/15/2013	1	Columbus City Council	Approved	Pass

BACKGROUND: This ordinance authorizes the expenditure of \$785,309.35 of HOME funds within the HOME Investment Partnerships Program in the Department of Development. The funds will assist first-time homebuyers, for-profit and non-profit organizations with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary, and affordable housing for low and moderate income families. This ordinance is in accordance with the 2010-2014 Consolidated Plan and application to the U.S. Department of Housing and Urban Development (HUD). The funds will be allocated to the Affordable Housing Opportunity Fund and the HUD required 15% set aside for projects developed by Community Housing Development Organizations (CHDO).

These funds are available due to canceled housing projects.

Emergency action is requested to allow for continuation of services without interruption.

FISCAL IMPACT: \$785,309.35 will be expended from the HOME Fund.

To authorize the expenditure of \$785,309.35 from the HOME Fund to provide funding to assist first-time homebuyers, for-profit and non-profit organizations with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary and affordable housing for low and moderate income families ; and to declare an emergency. (\$785,309.35)

WHEREAS, this ordinance authorizes the expenditure of \$785,309.35 of HOME funds within the HOME Investment Partnerships Program for the Department of Development; and

WHEREAS, HOME funds will be used to assist first-time homebuyers, for-profit and non-profit organizations with grants and no or low interest loans for projects designed to increase and preserve the local supply of decent, safe, sanitary, and affordable housing for low income families; and

WHEREAS, these funds are available due to canceled housing projects; 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 for continuation of vital program services 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 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 \$785,309.35 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, and as follows:

OCA Code / Amount

441318 / \$23,364.77
440533 / \$30,000.00
445133 / \$22,255.00
446133 / \$64,087.00
448131 / \$16,027.00
448133 / \$60,114.00
449131 / \$6,308.85
449133 / \$59,121.26
440131 / \$239,379.22
440133 / \$130.00
442233 / \$264,522.25

TOTAL \$785,309.35

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 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.