



Legislation Text

File #: 2822-2014, **Version:** 1

BACKGROUND: This legislation authorizes the appropriation and expenditure of \$550,000 of Neighborhood Stabilization Program (NSP3) funds from the General Government Grant Fund. Funds are needed to obligate and expend for eligible projects and activities associated with the Neighborhood Stabilization Program (NSP).

The \$550,000 is from NSP3 program income and is required to be used for Neighborhood Stabilization Program eligible projects and activities only.

This ordinance is submitted as an emergency so as to allow the expenditure of funds to be made to start new projects without delay.

FISCAL IMPACT: This ordinance authorizes the appropriation and expenditure of \$550,000 from the General Government Grant Fund, Neighborhood Stabilization Program 3 grant.

To authorize the appropriation of \$550,000.00 from General Government Grant Fund, Neighborhood Stabilization Program 3 grant, to the Department of Development; to authorize the Director of the Department of Development to provide loans and grants to eligible projects and activities associated with the Neighborhood Stabilization Program; to authorize the expenditure of \$550,000.00 from the General Government Grant Fund; and to declare an emergency. (\$550,000.00)

WHEREAS, this legislation authorizes the appropriation of \$550,000 of NSP3 Program Income and expenditure of \$550,000 from the General Government Grant Fund to provide funding for the Department of Development obligations and expenses relating to the Neighborhood Stabilization Program; and

WHEREAS, the City of Columbus receives program income from prior investments of NSP3 funds and has NSP3 Funds for various homeownership housing development projects. The \$550,000 of program income must be expended in Neighborhood Stabilization Program eligible projects and activities; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to appropriate and expend said funds so expenditures can be made to start new projects without delay, thereby preserving the public health, peace, property, safety and welfare; **Now, Therefore,**

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

SECTION 1. That the sum of \$550,000.00 is hereby appropriated from the unappropriated balance of the General Government Grant Fund, Fund 220, Grant 441103 and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose to the Department of Development, Division 44-10, Object Level One 05, Object Level Three 5528, OCA Code 441110. That the funds are hereby deemed appropriated in an amount not to exceed \$550,000.00 as cash is available in the grant.

SECTION 2. 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 3. That the Director of the Department of Development is hereby authorized to provide loans and grants to eligible projects and activities associated with the Neighborhood Stabilization Program.

SECTION 4. That for the purpose as stated in Section 3, the expenditure of \$550,000.00 or so much thereof as may be necessary, is hereby authorized from the Department of Development, Division 44-10, Fund 220, Grant 441103, Object Level One 05, Object Level Three 5528, OCA Code 441110, as cash becomes available in the grant.

SECTION 5. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is 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.