



Legislation Text

File #: 0501-2020, **Version:** 1

BACKGROUND: This legislation authorizes the transfer of cash and appropriation in the amount of \$1,025,768.40 from Object Class 03 to Object Class 05 in the 2018 HOME Investment Partnerships Program (HOME) grant; authorizes the expenditure of \$1,025,768.40 of the FY 2018 HOME monies within the HOME Investment Partnerships Program for the Department of Development; and authorizes the Director of Development to enter into agreements to provide funding for various approved housing programs that will assist first time homebuyers and for-profit and non-profit organizations.

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

Emergency action is requested in order to ensure uninterrupted services.

FISCAL IMPACT: Funds are available in the 2018 HOME grant.

To authorize the transfer of cash and appropriation in the amount of \$1,025,768.40 from Object Class 03 to Object Class 05 in the 2018 HOME Investment Partnerships Program (HOME) grant; authorize the expenditure of \$1,025,768.40 of the FY 2018 HOME monies within the HOME Investment Partnerships Program for the Department of Development; authorize the Director of Development to enter into agreements to provide funding for various approved housing programs that will assist first time homebuyers and for-profit and non-profit organizations; and to declare an emergency. (\$1,025,768.40)

WHEREAS, it is necessary to transfer the cash and appropriation in order to expend funds from the correct object class in the budget; and

WHEREAS, HOME funds will be used to assist 1st 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, an emergency exists in the usual daily operation of the Department of Development, Housing Division, in that it is immediately necessary to appropriate and expend said funds to allow for continuation of 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 transfer of \$1,025,768.40 or so much thereof as may be needed, is hereby authorized within Fund 2201 (HOME Investment Partnerships Program), from Dept-Div 44-10 (Housing), Project G451801, object class 03 (Services) to Dept-Div 44-10 (Housing), Project G451801, object class 05 (Other) per the account codes in the attachment to this ordinance.

SECTION 2. That the Director of Development is hereby authorized to enter into agreements with various entities to assist 1st 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.

SECTION 3. That for the purpose as stated in Section 3, the expenditure of \$1,025,768.40 or so much thereof as may

be necessary, is hereby authorized in Fund 2201 (HOME Investment Partnerships Program), Dept-Div 44 -10 (Housing), Project G451801, in object class 05 (Other) per the account codes in the attachment to this ordinance.

SECTION 4. Funds are hereby deemed appropriated and expenditures and transfers authorized to carry out the purposes of this ordinance and the City Auditor shall establish such accounting codes as necessary.

SECTION 5. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 6. 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.