

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: AUGUST 10, 2015

AGENDA ITEM NUMBER: 4

**SUBJECT: AMENDMENT TO THE 2013 HOUSING GRANT PROJECT ORDINANCE TO APPROPRIATE ADDITIONAL NORTH CAROLINA HOUSING FINANCE AGENCY GRANT FUNDS FOR THE 2013 SINGLE-FAMILY REHABILITATION LOAN POOL GRANT
(HOUSING & COMMUNITY DEVELOPMENT DEPARTMENT)**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

Forsyth County applied for and received a Single-Family Rehabilitation Loan Pool Grant from the North Carolina Housing Finance Agency (NCHFA) in 2013. The agreement with the NCHFA allocated \$170,000 to Forsyth County and allowed the County to access additional funds if it completed certain requirements. The Forsyth County Housing & Community Development Department completed the additional requirements and received confirmation from the NCHFA of the allocation of additional funds.

This item amends the 2013 Housing Grant Project Ordinance to appropriate an additional \$100,000 in NCHFA Grant funds to complete an estimated four rehabilitation projects prior to the funding deadline of December 31, 2015.

ATTACHMENTS: YES NO

SIGNATURE: *J. Kimberly Watto, Jr.* DATE: August 5, 2015
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2013 HOUSING GRANT PROJECT ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: August 10, 2015

EXPLANATION: Forsyth County applied for and received a Single-Family Rehabilitation Loan Pool Grant from the North Carolina Housing Finance Agency (NCHFA) in 2013. The agreement with the NCHFA allocated \$170,000 to Forsyth County and allowed the County to access additional funds if it completed certain requirements. The Forsyth County Housing & Community Development Department completed the additional requirements and received confirmation from the NCHFA of the allocation of additional funds.

This item amends the 2013 Housing Grant Project Ordinance to appropriate an additional \$100,000 in NCHFA Grant funds to complete an estimated four rehabilitation projects prior to the funding deadline of December 31, 2015.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2013 HOUSING GRANT PROJECT ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE: SECTION 1. REVENUES.
HOME – Single Family Rehab (NCHFA – SFR) \$100,000

INCREASE: SECTION 2. AUTHORIZATION FOR PROJECTS
AND APPROPRIATIONS OF FUNDS.
Rehabilitation costs – Housing (NCHFA – SFR) \$100,000

NATURE OF TRANSACTION:
 Additional Revenue Available
 Transfer within Accounts of
Same fund
 Other:

APPROVED BY BOARD OF COUNTY
COMMISSIONERS AND ENTERED ON
MINUTES DATED _____
AGENDA ITEM NUMBER _____