

**U.S. Department of Housing and Urban Development
HOME Consortium Program FY 2011-2012
Grant Project Ordinance Superseding Ordinance #14117**

WHEREAS, the City of Durham was awarded a grant from the U.S. Department of Housing and Urban Development (HUD) under the HOME Investment Partnerships Program (HOME); and

WHEREAS, on July 1, 2011, the City of Durham received an appropriation of \$1,134,446.00; and

WHEREAS, program income of \$240,000.00 was estimated at the start of the fiscal year; and

WHEREAS, a match requirement of \$266,719.00 was estimated at the start of the fiscal year; and

NOW, THEREFORE, PURSUANT TO N.C.G.S. 159-13.2, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DURHAM that:

Section 1. The projects authorized are the improvements and redevelopment of Durham as noted in the FY 2011-2012 Annual Action Plan.

Section 2. The City Manager was authorized to execute the grant agreement and other documents that are required or appropriate in order for the City to receive the HOME funds and undertake the project.

Section 3. The following revenue is anticipated to be available during FY 2011-2012 to the City of Durham to complete the projects:

Federal HOME Award	\$1,134,446.00
Estimated Program Income	<u>240,000.00</u>
Total	\$1,374,446.00

Section 4. The estimated required match of \$266,719.00 will be met through the expenditure of housing bond program income, carry-over match, and other local funds for HOME eligible activities. The match amount will be kept separate from any HOME fund.

Section 5. The following amount is appropriated:

2011-2012 HOME Program	\$1,374,446.00
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Section 6. Within five days after this ordinance is adopted, the City Clerk shall file a copy of this ordinance with the Finance Director, Budget Director, Accounting Services Manager, and the Director of the Department of Community Development. A copy of the ordinance shall be filed in the office of the City Clerk and shall be available for public inspection as provided by law.

Section 7. This ordinance shall be in full force and effect from and after its passage.