

HOME INVESTMENT PARTNERSHIPS FUND (HOME)

The HOME Program was introduced in 1992 by HUD as the federal government's newest affordable housing program. The program's main objective is to expand the supply of decent and affordable housing for low and very low income Americans. The major differences between the HOME Program and the CDBG Program are that HOME funds can only be used for housing activities; HOME funds require a 25% matching contribution from the participating jurisdiction; and 15% of the annual HOME grant must be reserved for use by a Community Development Housing Organization (CHDO). HOME funds, in the first years of the program, were used for new construction of rental and home ownership housing. Now, HOME funds are being used to support the City-Wide Housing Rehabilitation Program, the First-Time Homeownership Program, and the financing and support for multi-family developments and single-family new construction to increase the supply of affordable, safe and decent housing in the city.

Prior Year Grants

<u>FY 1993-94 HOME Grant</u>		<u>FY 2002-2003 HOME Grant - closed</u>	
Amount of Grant in GL:	\$836,625	Amount of Grant in GL:	\$1,599,614
Expenditures:	<u>\$836,625</u>	Expenditures:	<u>\$1,599,614</u>
BALANCE:	\$0	BALANCE:	\$0
<u>FY 1994-95 HOME Grant</u>		<u>FY 2003-2004 HOME Grant - closed</u>	
Amount of Grant in GL:	\$971,213	Amount of Grant in GL:	\$1,708,931
Expenditures:	<u>-\$1,001,415</u>	Expenditures:	<u>\$1,708,931</u>
BALANCE:	-\$30,202	BALANCE:	\$0
<u>FY 1995-96 HOME Grant</u>		<u>FY 2004-2005 HOME Grant</u>	
Amount of Grant in GL:	\$1,048,813	Amount of Grant in GL:	\$2,016,098
Expenditures:	<u>\$1,049,307</u>	Expenditures:	<u>\$2,016,098</u>
BALANCE:	-\$494	BALANCE:	\$0
<u>FY 1996-97 HOME Grant - closed</u>		<u>FY 2005-2006 HOME Grant</u>	
Amount of Grant in GL:	\$1,027,025	Amount of Grant:	\$1,792,659
Expenditures:	<u>\$1,027,025</u>	Expenditures:	<u>\$1,750,960</u>
BALANCE:	\$0	BALANCE:	\$41,699
<u>FY 1997-98 HOME Grant</u>		<u>FY 2006-2007 HOME Grant</u>	
Amount of Grant in GL:	\$1,053,298	Amount of Grant:	\$1,627,770
Expenditures:	<u>\$1,053,298</u>	Expenditures:	<u>\$1,627,770</u>
BALANCE:	\$0	BALANCE:	\$0
<u>FY 1998-99 HOME Grant</u>		<u>FY 2007-2008 HOME Grant</u>	
Amount of Grant in GL:	\$938,031	Amount of Grant:	\$1,538,326
Expenditures:	<u>\$903,785</u>	Expenditures:	<u>\$1,538,326</u>
BALANCE:	\$34,246	BALANCE:	\$0
<u>FY 1999-2000 HOME Grant</u>		<u>FY 2008-2009 HOME Grant</u>	
Amount of Grant in GL:	\$1,607,560	Amount of Grant:	\$1,628,158
Expenditures:	<u>-\$1,712,329</u>	Expenditures:	<u>\$1,415,024</u>
BALANCE:	-\$104,769	BALANCE:	\$213,134
<u>FY 2000-2001 HOME Grant - closed</u>		<u>FY 2009-2010 HOME Grant</u>	
Amount of Grant in GL:	\$1,279,762	Amount of Grant:	\$1,620,600
Expenditures:	<u>\$1,279,762</u>	Expenditures:	<u>\$1,256,717</u>
BALANCE:	\$0	BALANCE:	\$363,883
<u>FY 2001-2002 HOME Grant</u>		<u>FY 2010-2011 HOME Grant</u>	
Amount of Grant in GL:	\$1,577,975	Amount of Grant:	\$1,611,212
Expenditures:	<u>\$1,577,975</u>	Expenditures:	<u>\$769,763</u>
BALANCE:	\$0	BALANCE:	\$841,449

**U.S. Department of Housing and Urban Development HOME Consortium
Program FY 2011-2012 Grant Project
Ordinance and Authorization to Execute Grant Agreement**

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

WHEREAS, on July 1, 2011, the City of Durham anticipates an appropriation from HUD in amount of \$1,134,500 in HOME grant funds and estimates \$240,000 in Program Income for a total of \$1,374,500 for FY 2011-2012; and

WHEREAS, \$1,237,050 will be allocated towards HOME program activities and \$137,450 towards administration costs; 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 the City of Durham as noted in the FY 2011-2012 Annual Action Plan.

Section 2. The City Manager is 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 to undertake the projects.

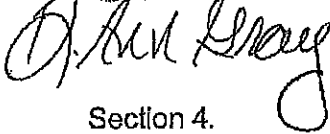
Section 3. The following revenue is anticipated to be available to the City of Durham to complete the projects:

**APPROVED BY
CITY COUNCIL**

MAY 2 2011

Federal HOME Funds	\$1,134,500
Program Income	<u>240,000</u>
Total	\$1,374,500

CITY CLERK



The estimated required match of \$266,719 will be met through the expenditures 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 4. The following amount is appropriated for the project:

2011-2012 HOME Program	\$1,374,500
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Section 5. Within five days after the adoption, the City Clerk shall file a copy of this ordinance with the Budget Director, Director of Finance, 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 6. This ordinance shall be in full force and effect from and after its passage.