FORSYTH COUNTY BRIEFING DRAFT



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MEETING DATE: FEBRUARY 28, 2019	AGENDA ITEM NUMBER:
SUBJECT: AMENDMENT TO THE 2019 HOUS	ING GRANT PROJECTS OPDINANCE
	ING GRANT PROJECTS ORDINANCE
COUNTY MANAGER'S RECOMMENDATION OF	R COMMENTS:
SUMMARY OF INFORMATION:	
The purpose of this agenda item is to increase the	2019 Housing Grant Projects Ordinance to
provide a budget to accept Neighborhood Stabiliza Winston-Salem and future loan repayments.	ation Program (NSP) income from the City of
ATTACHMENTS: X YES NO	
SIGNATURE:DATE:	
OOON I MANAGER	

FORSYTH COUNTY, NORTH CAROLINA **AMENDMENT TO** 2019 HOUSING GRANT PROJECTS ORDINANCE

FROM: BUDGET & MANAGEMENT MEETING DATE: February 28, 2019

EXPLANATION: Forsyth County as the lead entity, and in collaboration with the City of Winston-Salem, was awarded grant funds under the Neighborhood Stabilization Program (NSP) grant to be used to reduce blight, rehabilitate abandoned and foreclosed properties, provide affordable housing for buyers and renters, and stimulate the local real estate market in designated areas of Forsyth County. The County and City receive Program Income when individuals who were assisted with these funds sell their homes prior to loan forgiveness. The City of Winston-Salem has received \$91,381.00, in program income to date and must remit these funds to Forsyth County for repayment to the NC Department of Commerce and use on the Enclave II affordable housing project. This amends the 2019 Housing GPO to budget for the acceptance of the City of Winston-Salem's program income and future loan repayments.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2019 HOUSING GRANT PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE:

SECTION 1. REVENUES.

CDBG NSP Grant

\$ 150,000

TOTAL

\$ 150,000

INCREASE:

SECTION 2. AUTHORIZATION FOR PROJECTS

AND APPROPRIATIONS OF FUNDS

Other Contractual Services

Budget Reserve

TOTAL

\$ 12,746.04 \$137,253,96

\$150,000.00

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[X] Additional Revenue Available

Transfer within Accounts of

Same fund

[] Other: Transfer residual equity APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON

MINUTES DATED

AGENDA ITEM NUMBER