

## BOARD OF ALDERMEN

ITEM NO. B(6)

### AGENDA ITEM ABSTRACT

MEETING DATE: May 3, 2005

**TITLE: Renewal of the Orange County HOME Consortium Agreement**

<b>DEPARTMENT: Community &amp; Economic Development</b>	<b>PUBLIC HEARING: YES or NO x</b>
<b>ATTACHMENTS:</b> <b>A. Resolution</b> <b>B. Home Consortium Agreement</b>	<b>FOR INFORMATION CONTACT:</b> <b>James Harris, 918-7319</b>

#### **PURPOSE:**

The purpose of this item is to request that the Mayor and Board of Aldermen adopt a resolution authorizing the execution of a HOME Consortium Agreement for the period July 1, 2005 through June 30, 2008.

#### **INFORMATION**

In August 1992, the Orange County HOME Consortium was formed by mutual consent of the towns of Carrboro, Chapel Hill, and Hillsborough and Orange County. The County is designated as lead entity and thus responsible for program administration. At that time, the elected bodies of the member governments approved a Consortium Agreement. Renewal agreements were executed in June 1996, August 1999, and May 2002. It is now time to renew the current agreement for another three-year period (July 1, 2005 through June 30, 2008) in order to continue to participate in the HOME Investment Partnership Program.

The HOME Program Review Committee, comprised of the Manager or his designee and one elected official from each jurisdiction, has discussed renewal of the HOME Program Consortium Agreement and a new Agreement has been prepared which is in the form of the Original Agreement and subsequent amendments and renewals with one exception in Section III. Paragraph H. The following percentages for matching funds remain the same as in the 2002 Agreement.

#### **Match Percentage**

Orange County	40%
Carrboro	14%
Chapel Hill	41%
Hillsborough	5%

The HOME Program Review Committee has reviewed the Agreement and agrees to continue the Consortium arrangements in its current form.

The renewal HOME Consortium Agreement is due to the Greensboro office of HUD by June 30, 2005. The document must be approved and executed by all member governments prior to submission to HUD. The towns of Carrboro, Chapel Hill, and Hillsborough are scheduling approval of the document during the next thirty days.

The Agreement has been forwarded to the County Attorney for his review and approval prior to submission to the HUD office.

**FINANCIAL IMPACT:**

Execution of the document will enable the Orange County Consortium to continue to receive an annual allocation of Federal HOME funds that have averaged \$700,000 per annum in recent years.

**RECOMMENDATION:**

The town staff recommends adopting a resolution authorizing the execution of a HOME Consortium Agreement for the period July 1, 2005 through June 30, 2008.