

## BOARD OF ALDERMEN

ITEM NO. C(8)

### AGENDA ITEM ABSTRACT

MEETING DATE: May 1, 2012

#### **TITLE: Update Annual Action Plan for Orange County HOME Consortium**

<b>DEPARTMENT: Economic and Community Development</b>	<b>PUBLIC HEARING: <u>NO</u></b>
<b>ATTACHMENTS:</b> <ul style="list-style-type: none"><li><b>A.</b> Resolution Authorizing the submission of the FY2012-2013 Annual Action Plan for the 2010-15 Consolidated Housing Plan for Orange County, NC</li><li><b>B.</b> Resolution Authorizing the Orange County FY2012-2013 HOME Program Design</li></ul>	<b>FOR INFORMATION CONTACT:</b>  <b>Annette D. Stone, AICP</b> <b>Economic and Community Development Director</b>

#### **PURPOSE:**

Execute the necessary documents to allow the Town of Carrboro to continue participating in a County-wide Consortium under the federal HOME Program operated by the U.S. Department of Housing and Urban Development as authorized under the HOME Investment Partnership Act, Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990.

#### **INFORMATION:**

The HOME Program was established to provide funding for various types of housing programs to benefit low-income families. This funding is in addition to the existing federal Community Development grants, rental assistance through the Section 8 Program, The Carrboro Affordable Housing Fund and public housing operating and improvement funding. In 1992, Chapel Hill, Carrboro, Hillsborough and Orange County formed the Orange County HOME Consortium with Orange County acting as the lead entity. The Consortium was established as a local partnership to develop affordable housing.

Included in the attached information is the updated a resolution giving the County the authority to act on behalf of the Town of Carrboro to submit the Annual Action Plan and Program Design for FY2012-2013.

#### **FISCAL IMPACT:**

FY2012-2013 Total HOME Funds Available	383,485
Less Administration (10%)	<u>38,349</u>
HOME Project Funds	\$345,136
Plus 25% Local Match	\$ 86,184
Plus Program Income	<u>\$34,263</u>
Total Available for Projects	\$465,683

Carrboro's share of the 25% local match is (15%) \$12,943 . These dollars are budgeted annually in the Economic and Community Development Department Budget.

**RECOMMENDATION:**

Staff recommends the Board of Aldermen approve the attached resolutions.