

FORSYTH COUNTY

BOARD OF COMMISSIONERS

BRIEFING DRAFT

MEETING DATE: FEBRUARY 18, 2021 AGENDA ITEM NUMBER: 5

SUBJECT: AMENDMENT TO THE 2019 HOUSING GRANT PROJECTS ORDINANCE TO APPROPRIATE ADDITIONAL HOME PROGRAM INCOME

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

Forsyth County receives HOME program income when loans made to assist first-time homebuyers and home rehabilitation clients with HOME funding are paid off. The County is able to use these funds for allowable HOME expenditures. The County has received program income in excess of the original budget for this fund and this grant project ordinance increases the fund budget to allow for additional funds received to be used. There is no net effect as the revenues and expenditures are increased by offsetting amounts.

ATTACHMENTS: yes no

SIGNATURE: _____ DATE: _____
COUNTY MANAGER

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

FROM: BUDGET & MANAGEMENT

MEETING DATE: February 18, 2021

EXPLANATION:

Forsyth County receives HOME program income when loans made to assist first-time homebuyers and home rehabilitation clients with HOME funding are paid off. The County is able to use these funds for allowable HOME expenditures. The County has received program income in excess of the original budget for this fund and this grant project ordinance increases the fund budget to allow for additional funds received to be used. There is no net effect as the revenues and expenditures are increased by offsetting amounts.

**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
 HOME Program Income

\$ 175,000.00

INCREASE: SECTION 2. EXPENDITURES
 HOME Program Income

\$ 175,000.00

NATURE OF TRANSACTION:
 Additional Revenue Available
 Transfer within Accounts of
 Same fund
 Other:

APPROVED BY BOARD OF COUNTY
COMMISSIONERS AND ENTERED ON
MINUTES DATED _____
AGENDA ITEM NUMBER _____
