

EMERGENCY

City of Cincinnati

CFG *AWB*

An Ordinance No. 503

- 2021

**AUTHORIZING** the transfer and return to source Fund 438, "Neighborhood Stabilization," of the sum of \$152,303.30 from various Neighborhood Stabilization Program project accounts, as listed on the attached Schedule of Transfer; and **AUTHORIZING** the transfer and appropriation of the sum of \$355,552.78 from the unappropriated surplus of Fund 438, "Neighborhood Stabilization," to various Neighborhood Stabilization Program project accounts, as listed on the attached Schedule of Transfer, for the purpose of appropriating program resources from the Neighborhood Stabilization Program 1 and the Neighborhood Stabilization Program 3 for use in United States Department of Housing and Urban Development-approved Neighborhood Stabilization Program 1 and Neighborhood Stabilization Program 3 target areas in the neighborhood of Northside.

WHEREAS, the Department of Community and Economic Development ("DCED") worked to commit and expend the Neighborhood Stabilization Program 1 ("NSP1") and Program 3 ("NSP3") income funds in a timely and appropriate manner; and

WHEREAS, some of the NSP1 and NSP3 activities generate program income upon the sale of rehabilitated properties and repayment of interim financing loans, and the program income must be tracked in perpetuity and reinvested in Neighborhood Stabilization Program ("NSP")-eligible activities in accordance with Community Development Block Grant (ALN 14.228) regulations as governed by 24 CFR 570.500(a); and

WHEREAS, as long as NSP program income is being generated from NSP funded activities, it is required to be tracked, accounted for, and used in accordance with the City's NSP1 (grant award B-08-MN-39-0003) and NSP3 (grant award B-11-MN-39-0003) Action Plans as approved by the United States Department of Housing and Urban Development ("HUD"), and thus approval of this ordinance will comply with HUD guidelines; and

WHEREAS, DCED intends to reprogram \$152,303.30 from existing NSP1 and NSP3 project accounts and use \$203,249.48 in NSP program income available in the unappropriated surplus of Fund 438, "Neighborhood Stabilization Program," to provide the sum of \$355.552.78 in NSP funding for NSP1 and NSP3 project accounts for NSP1 and NSP3 target areas in the neighborhood of Northside; and

WHEREAS, continued implementation of NSP activities is in accordance with the "Live" goals to "[c]reate a more livable community," and to "[p]rovide a full spectrum of housing options, and improve housing quality and affordability" as described on pages 156 and 164 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

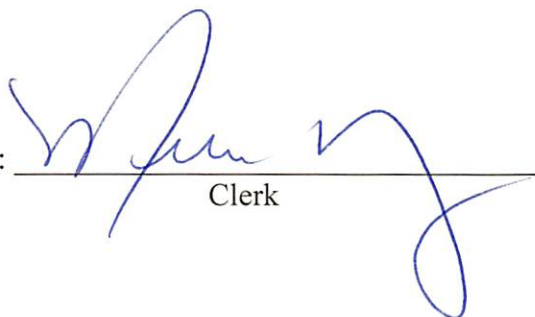
Section 1. That the sum of \$152,303.03 is hereby transferred and returned to source Fund 438, "Neighborhood Stabilization," from various Neighborhood Stabilization Program project accounts, as listed on the attached Schedule of Transfer.

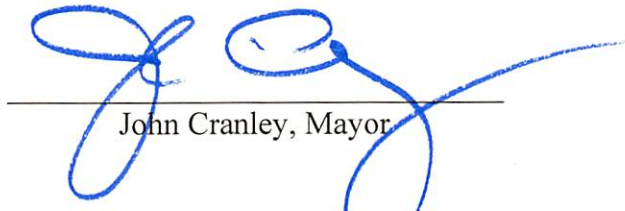
Section 2. That the sum of \$355,552.78 is hereby transferred and appropriated from the unappropriated surplus of Fund 438, "Neighborhood Stabilization," to various Neighborhood Stabilization Program project accounts, according to the attached Schedule of Transfer, for the purpose of appropriating program resources from the Neighborhood Stabilization Program 1 and the Neighborhood Stabilization Program 3 for use in United States Department of Housing and Urban Development-approved Neighborhood Stabilization Program 1 and Neighborhood Stabilization Program 3 target areas in the neighborhood of Northside.

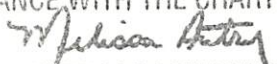
Section 3. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the provisions of Sections 1 and 2 herein.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to ensure timely and uninterrupted implementation of the Neighborhood Stabilization Program in accordance with United States Department of Housing and Urban Development guidelines.

Passed: December 15, 2021

Attest:   
Clerk

  
John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO. 503-2021  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 2-23-2021  
  
CLERK OF COUNCIL