CITY OF LENOIR
2026 UNIFOUR CONSORTIUM HOME PROGRAM
CAPITAL PROJECT BUDGET ORDINANCE

Be it ordained by the City Council of the City of Lenoir that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted.

Section 1. The project authorized is the HOME project described in the work statement contained in the Grant Agreement (#M26-DC370208) between this unit and the United States Department of Housing and Urban Development. This project is more familiarly known as the FY 2026 Unifour Consortium HOME Program (City of Lenoir, is the lead entity).

Section 2. The officers of this unit are hereby directed to proceed with the grant project within the terms of the grant document(s), the rules and regulations of the DHUD and the budget contained herein.

Section 3. The following revenues are anticipated to be available to complete the project:

Revenue from HOME Grant	$ 976,597.50
Anticipated Program Income	250,000.00
Total Revenues	$1,226,597.50

Section 4. The following amounts are appropriated for the project:

Downpayment Assistance (HOME Funds)	$ 405,572.35
Downpayment Assistance (From Program Income Funds)	225,000.00
Program Income Administration	25,000.00
HOME CHDO (From HOME Grant HOME Funds Allocation)	166,365.40
Multi-Family Housing	307,000.00
General Program Administration	$ 97,659.75
Total Expenditures	$1,226,597.50

Section 5. The Finance Officer is hereby directed to maintain within the Grant Project Fund sufficient specific detailed accounting records to provide the accounting to the grantor agency required by the grant agreement(s) and Federal and State regulations.

Section 6. Funds may be advanced from the General Funds for the purpose of making payments as due. Reimbursement requests should be made to the grantor agency in an orderly and timely manner.

Section 7. The Finance Officer is directed to report quarterly on the financial status of each project element in Section 4 and on the total grant revenues received or claimed.

Section 8. The Budget Officer is directed to include a detailed analysis of past and future cost and revenues on this grant project in every budget submission made to this Board.

Section 9. Copies of this grant project ordinance shall be made available to the Budget Officer and the Finance Officer for direction in carrying out this project.

Adopted this the _____ day of _____, 2026.

_____
Mayor

_____
Clerk