



# Lake County Illinois

## Legislation Details (With Text)

**File #:** 17-0272      **Version:** 1      **Name:** Emergency Appropriation - Program Income for U.S. Department of Housing & Urban Development Programs

**Type:** resolution      **Status:** Passed

**File created:** 2/27/2017      **In control:** Health and Community Services Committee

**On agenda:**      **Final action:** 3/14/2017

**Title:** Joint resolution authorizing an emergency appropriation in the amount of \$480,661.83 in Community Development U.S. Department of Housing & Urban Development (HUD) grant spending as a result of revenue from the sale of homes purchased under Neighborhood Stabilization Program (NSP) and from repayments by previous homebuyers under the HOME Program.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 03.14.17 HUD Program Income Emergency Appropriation.pdf

Date	Ver.	Action By	Action	Result
3/14/2017	1	Lake County Board	adopted	Pass
3/8/2017	1	Financial & Administrative Committee	recommended for adoption to the consent agenda	Pass
3/7/2017	1	Health and Community Services Committee	approved and referred on to the Financial and Administrative Committee	Pass

Joint resolution authorizing an emergency appropriation in the amount of \$480,661.83 in Community Development U.S. Department of Housing & Urban Development (HUD) grant spending as a result of revenue from the sale of homes purchased under Neighborhood Stabilization Program (NSP) and from repayments by previous homebuyers under the HOME Program.

- Housing grant programs managed by Community Development with funds from the U.S. Department of Housing & Urban Development (HUD) have been operating successfully, resulting in the sale of single family homes to income-qualified persons and to first-time homebuyers.
- Collectively, the sale of five homes originally purchased and rehabilitated using Neighborhood Stabilization Program (NSP) funds generated \$415,994.33 of program income, the reinvestment of which was anticipated in the Board-Approved NSP Sunset Plan.
- The HOME Program requires homeowners who received a HOME grant to buy or rehabilitate a house to repay the HOME grant if the home is sold during the HOME-required period of affordability. HOME grant repayments totaling \$45,766.50 were generated over the past year. Additional repayment of loans, with interest, by for-profit housing developers totals \$18,901.
- An emergency appropriation of this revenue is necessary in order to budget the reinvestment of these funds, as required, in the NSP and HOME Programs.

### RESOLUTION

**WHEREAS**, Lake County has received revenue from the sale of homes purchased under the Neighborhood Stabilization Program (NSP) and from repayments by previous homebuyers under the

HOME Program; and

**WHEREAS**, such revenues resulting from sales of homes containing HOME or NSP grant subsidies must be repaid to the NSP and HOME Programs; and

**WHEREAS**, the program income generated in the amount of \$480,661.83 was not appropriated in the FY2017 budget; and

**WHEREAS**, an emergency appropriation is necessary to establish funding to Lake County Board-Approved NSP and HOME Program investments.

**NOW, THEREFORE, BE IT RESOLVED**, by this County Board of Lake County, Illinois, that an emergency appropriation in the amount of \$415,994.33 is hereby authorized in expense account 740-2970010-72990-000-000-00000 and \$64,667.50 in expense account 740-2960020-72990-000-000-000-00000.

**DATED** at Waukegan, Illinois, on March 14, 2017.