



REQUEST FOR COUNCIL ACTION

City of Greenville, South Carolina

Agenda Item No.

11b

TO: Honorable Mayor and Members of City Council
FROM: John F. McDonough, City Manager

Ordinance/First Reading
 Ordinance/Second & Final Reading
 Resolution/First & Final Reading
 Information Only

AGENDA DATE REQUESTED: August 23, 2021

ORDINANCE/RESOLUTION CAPTION:

TO APPROPRIATE \$3,000,000 IN FUNDING IN THE MISCELLANEOUS GRANT FUND FOR AFFORDABLE HOUSING SUPPORT

SUMMARY BACKGROUND:

During the approval of the County Square redevelopment, the City agreed to provide \$5,000,000 of additional support for affordable housing above and beyond the normal annual CIP appropriation. The Greenville Housing Fund has requested receipt of a portion of those funds for a number of pending projects to create and retain affordable and workforce housing.

During the FY22 Budget development process, City Council discussed and endorsed a multi-year funding plan for the Greenville Housing Fund that included \$4,000,000 in funding for FY22. \$1 million was appropriated as part of the General Fund CIP, and the remaining \$3 million was to come from the "County Square" funding. This appropriation from the Parking fund and Economic Development project account will satisfy the planned FY22 contribution.

IMPACT IF DENIED:

The City will not appropriate additional funds for GHF affordable housing activities.

FINANCIAL IMPACT:

There is sufficient fund balance in the Parking fund and ED Fund project account for this appropriation.

REQUIRED SIGNATURES

Department Director
 DocuSigned by:
Merle Johnson
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OMB Director
 DocuSigned by:
Matt Egid
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City Attorney
 DocuSigned by:
Michael S. Pitts
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City Manager
 DocuSigned by:
John F McDonough
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AN ORDINANCE

TO APPROPRIATE \$3,000,000 IN FUNDING IN THE MISCELLANEOUS GRANT FUND FOR AFFORDABLE HOUSING SUPPORT

WHEREAS, the city of Greenville (the “City”) seeks to serve its residents and to provide homeownership and rental opportunities for low-to-moderate income buyers wishing to reside in the city of Greenville; and

WHEREAS, the City entered into an Agreement for Affordable Housing Initiatives and Services (the “Agreement”) with the Greenville Housing Fund (the “GHF”) with an effective date of October 1, 2020, in furtherance of the creation and retention of affordable workforce housing within the City; and

WHEREAS, the City agreed to provide \$5,000,000 for affordable housing support in connection with the Greenville County Square redevelopment above and beyond normal annual appropriations; and

WHEREAS, City Council discussed and endorsed a plan to provide additional financial support for GHF during the FY22 budget adoption process, including \$3,000,000 in additional funding for FY22;

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF GREENVILLE, SOUTH CAROLINA, the amount of \$3,000,000 is appropriated in the Miscellaneous Grant Fund as reflected in the attached Exhibit for support of GHF’s affordable housing activities provided said funding shall be subject to all terms and conditions of the Agreement.

DONE, RATIFIED AND PASSED THIS THE _____ DAY OF _____, 2021.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

REVIEWED:

CITY MANAGER

EXHIBIT

BUDGET AMENDMENT						
BUDGET	Miscellaneous Grants Fund		REQUESTED BY	Community & Economic Development		
FISCAL YEAR	2021-22		DATE			
INCREASE			DECREASE			
<u>Description</u>			<u>Description</u>			
Miscellaneous Grants Fund						
Transfer from Capital Projects Fund (Rev)		1,500,000				
Transfer from Parking Fund (Rev)		1,500,000				
Miscellaneous (Exp)		3,000,000				
Capital Projects Fund						
Fund Balance Appropriated (Rev)		1,500,000				
Transfer to Miscellaneous Grants Fund (Exp)		1,500,000				
Parking Fund						
Fund Balance Appropriated (Rev)		1,500,000				
Transfer to Miscellaneous Grants Fund (Exp)		1,500,000				
Explanation:	To appropriate \$3,000,000 from the Parking and Capital Projects Funds in the Miscellaneous Grants Fund for support of GHF affordable housing activities.					
DATE			APPROVED BY	City Council/City Manager Camilla Pitman/City Clerk		
FOR OMB POSTING PURPOSES ONLY						
Budget Adjustments		Increase (Decrease) Amount	Journal Entry			
Project Code	Account		Project Code	Account	Amount	
ED3504	128-0000-391.81-41	1,500,000	ED3500	341-9010-491.81-41	DR	1,500,000
ED3504	128-0000-391.81-81	1,500,000		341-0000-101.05-00	CR	1,500,000
ED3504	128-9020-411.48-01	3,000,000		128-0000-101.05-00	DR	1,500,000
	461-0000-390.10-01	1,500,000	ED3504	128-0000-391.81-41	CR	1,500,000
	461-6021-491.81-41	1,500,000		461-6021-491.81-41	DR	1,500,000
				461-0000-101.05-00	CR	1,500,000
		3,000,000		128-0000-101.05-00	DR	1,500,000
			ED3504	128-0000-391.81-41	CR	1,500,000
	Total	12,000,000		Total		12,000,000
	Prepared By					
	Posted By					
	Date					Number