

AGENDA



Thursday, December 10, 2009

**Neighborhood Housing and Community Development
RECOMMENDATION FOR COUNCIL ACTION****Item No. 23**

Subject: Approve an ordinance amending the Fiscal Year 2009-2010 Neighborhood Housing and Community Development Capital Budget of Ordinance No. 20090914-03 to increase appropriations by \$2,055,495 for affordable housing.

Amount and Source of Funding: Funding in the amount of \$2,055,495 is available from a reimbursement resolution. Related to Items #24 and 25.

Fiscal Note: A fiscal note is attached.

For More Information: Margaret Shaw, Neighborhood Housing and Community Development Director, / 974-3184; Ed Van Eenoo, Budget Officer / 974-2610.

This action appropriates \$2,055,495 for the Shady Oaks Apartments affordable housing project.

The Shady Oaks Apartments affordable housing project totals \$3 million. Neighborhood Housing and Community Development currently has \$944,505 in unallocated appropriation in its approved Fiscal Year 2009-2010 budget from the 2006 Bond Program – Proposition 5. This budget amendment will provide the additional appropriation necessary to fully fund the financing agreement for this project.

The project includes 238 units, including units accessible for persons with mobility disabilities and with hearing and vision disabilities. Amenities will include ceiling fans and energy star-rated appliances, a community room, clothes-care center, space for after-school and adult education classes, supportive services staff offices, computer lab, and a playground. Supportive services will include social and recreational activities, adult education classes, computer training, financial counseling, after-school and summer youth programs, and nutrition and health counseling. The population served will include both low- and moderate-income families, based on current median family income levels.