



Legislation Details (With Text)

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Title: CONSIDER THE ADOPTION OF RESOLUTION NO. 23-163 TO ALLOCATE FUNDING REVENUE RECEIVED FROM THE PERMANENT LOCAL ALLOCATION GRANT FOR FISCAL YEAR 2023/24 TO FUND SINGLE FAMILY REHABILITATION DEFERRED LOAN PROGRAM.

Sponsors: Community Development

Indexes:

Code sections:

Attachments: 1. RESOLUTION NO. 23-163 - PLHA Funds

Date	Ver.	Action By	Action	Result
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Report to Mayor and City Council

Tuesday, October 03, 2023

Consent

SUBJECT:

CONSIDER THE ADOPTION OF RESOLUTION NO. 23-163 TO ALLOCATE FUNDING REVENUE RECEIVED FROM THE PERMANENT LOCAL ALLOCATION GRANT FOR FISCAL YEAR 2023/24 TO FUND SINGLE FAMILY REHABILITATION DEFERRED LOAN PROGRAM.

I. SUMMARY

On September 5, 2023 City Council approved Resolution No. 23-136 to allocate funding revenue from the Permanent Local Housing Allocation (PLHA), to fund Single Family Rehabilitation Deferred Loan Program. Staff would like to rescind Resolution 23-136 and Adopt Resolution No. 23-163 to the correct activity number one (1) to activity number two (2) in the amount of \$ \$353,116.00, account no. 221-50-790-711-6004.

II. RECOMMENDATION

TAKE the following actions:

- 1. WAIVE** further reading and **ADOPT** and “AMEND RESOLUTION NO. 23-163 TO ALLOCATION FUNDING REVENUE RECEIVED FROM THE PERMENANT LOCAL HOUSING ALLOCATION GRANT FOR FISCAL YEAR 2023/23 TO FUND SINGLE

FAMILY REHABILITATION DEFERRED LOAN PROGRAM”

2. **AUTHORIZE** the City Manager or it’s designee to approve deferred loan up to \$50,000.00.

III. ALTERNATIVES

TAKE any other action the City Council deems appropriate.

IV. BACKGROUND

PLHA funds can be used for a variety of housing purposes defined in the program income-qualified residents. The program allows the assistance for Carson residents with income between very low-to-moderate levels. The Grant required the City application to list eligible activities specifying allocation amounts for the use of funds in the PLHA Plan. Accordingly, the PLHA plan includes the following three (3) activities at an even 33.33% funding allocation each:

- First Time Homebuyer Program (FTHB), (33.33% Allocation) Activity No. 1
- Rehabilitation, and preservation of affordable ownership housing (33.33% Allocation) Activity No. 2.
- Assisting persons who are experiencing or at risk of homelessness (33.33%) Allocation Activity No. 3.

V. FISCAL IMPACT

Funds for the PLHA total grant allocation amount of \$1,059,349 for years 2019 and 2020, amount requested and received \$353,116.00, Account number 221-50-790-710-6004 FTHB Activity No.1, Account No. 221-50-790-711-6004 Rehabilitation Single Family Deferred Loan Activity No. 2, Account No. 221-50-790-712-6004, Assisting persons who are experiencing or at risk of homelessness Activity No. 3.

VI. EXHIBITS

1. Resolution No. 23-163 (pg. 3)

1.

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