DATE: March 7, 2014

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Ronald L. Olson, City Manager

FROM: Eddie Ortega, Housing and Community Development Director
EddieO@cctexas.com
361-826-3234

Amending agreement between the Type A Corporation and the City of Corpus Christi Homebuyer Assistance Program.

CAPTION:

Motion amending the Agreement between the Type A Corporation and the City for Homebuyer Assistance Services to add $30,000.00 paid by the Corporation to the City for additional services by the Housing and Community Development Department; amending the fiscal year 2013-2014 operating budget to allow for this increased funding of $30,000 from the Unreserved Fund Balance in the No. 1140 Business/Job Development Fund; and appropriating $30,000 from Unreserved Fund Balance of the Type A Fund 1140 "Economic/Job Development Fund.

PURPOSE:

Expenditures for providing staff services by the Housing and Community Development staff for the Type A Affordable Housing Programs must be reimbursed to the Department.

BACKGROUND AND FINDINGS:

The Housing Division staff of HCD is federally funded, any staff cost associated with non-Federally Funded programs must be reimbursed to the HCD Department.

ALTERNATIVES:

Not applicable

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

Not applicable

EMERGENCY / NON-EMERGENCY:

Only one reading is required for this action.

DEPARTMENTAL CLEARANCES:

The Housing and Community Development staff has reviewed this request.

FINANCIAL IMPACT:

X□ Operating   □ Revenue   □ Capital   □ Not applicable

Fiscal Year: 2013-2014	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

Comments:

N/A

RECOMMENDATION:

HCD staff recommends the approval of this request

LIST OF SUPPORTING DOCUMENTS:

Not applicable