



Legislation Text

File #: ID 16-0669, **Version:** 1

Ordinance in the Amount of \$100,000 Amending FY 16-17 Nussbaum Fund Budget

Department: Neighborhood Development
Council District: Primarily 1 and 2

Public Hearing: No
Advertising Date/By:

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PURPOSE:

City Council consideration is requested for a budget ordinance appropriating \$100,000 from the Nussbaum Housing Partnership fund balance for affordable housing programs.

BACKGROUND:

The Neighborhood Development Department's budget as proposed to City Council in May 2016 included the use of Nussbaum Housing Partnership funds from the tax levy for fiscal year 2016-2017 affordable housing programs. The additional Nussbaum funds from program income and re-programmed fund sources will support:

- Homebuyer education for first time homebuyers
- Training programs for tenants and rental property owners with a focus on maintaining safe and healthy homes
- Assistance for homeowner repairs
- Asset management for foreclosure activities

BUDGET IMPACT:

\$100,000 will be appropriated from Nussbaum Housing Partnership fund balance as per the attached ordinance. Budget adjustments will be necessary to move funding to the appropriate accounts.

RECOMMENDATION / ACTION REQUESTED:

City Council is requested to approve the budget ordinance amending the FY 16-17 Nussbaum Fund Budget and associated budget adjustments.