

May 5, 2023

TO: Leslie Caviglia, City Manager

COPY: Renee Nagel, Finance Director *RN*
Melody Murch, Assistant Finance Director *MM*

FROM: Margie Perez, Housing Specialist *MP*

RE: Minor Amendment Request for 2008 Neighborhood Stabilization Program Closeout



Overview: This is a request for approval of a minor amendment to the FY 22-23 Neighborhood Stabilization Program (NSP1) Action Plan is to close out the 2008 NSP1 grant. On April 17, 2023, Council approved the FY 22-23 Substantial NSP1 Amendment for approximately \$120,000 in NSP1 funds for first-time homebuyer assistance for the NW 5th Avenue project.

Discussion: The purpose of the proposed FY 22-23 NSP1 minor amendment is to approve the remaining \$13,418 in NSP1 grant funds for first-time homebuyer assistance to close out the 2008 NSP1 grant. HUD requires grantees to expend 100% of their NSP1 grant funds to close out their 2008 NSP1 grant.

Table 1 - Summary of Requested Action Plan Amendment

Project/Program Description	Action Plan Year	Current Amount	Proposed Amendment	Amended Total
First Time Homebuyer	2022-23	\$128,186	\$13,418	\$141,604
Totals		\$128,186	\$13,418	\$141,604

Table 2 - COV Budget Current Year (2022-23) Amendment Detail

Project/Program Description	Line Item/CIP#	Current Amount	Proposed Amendment	Amended Total
First Time Homebuyer	6711-67074	\$128,186	\$13,418	\$141,604
Totals		\$128,186	\$13,418	\$141,604

Authority: The Council authorizes the City Manager to approve minor amendments to the Action Plan annually as part of the adoption process. As approved in the 4/17/23 staff report, Council authorized the approximate \$120,000 balance of NSP1 program income, and any additional program income received during the negotiation period. This minor amendment simply approves the remaining \$13,418 in NSP1 grant funds to close out the 2008 NSP1 grant as required by HUD. This request is in compliance with the conditions set forth for a "minor" amendment. Please indicate your approval by signing below.

Leslie B. Caviglia

Leslie Caviglia, City Manager

May 8, 2023

Date