



Council Action

The City Council ADOPTED the following recommendation(s), contained in a COMMUNICATION FROM THE LOS ANGELES HOUSING AND COMMUNITY INVESTMENT DEPARTMENT which was WAIVED, pursuant to Council Rule 17, by the Chair of the Housing Committee, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the General Manager, HCIDLA , or designee, to:
 - a. Use prior year HOME Funds totaling \$2,558,760.28 for the Homeownership Purchase Assistance Loan Program.
 - b. Prepare a substantial amendment to the Consolidated Plan to solicit public comment on the proposed changes.

2. AUTHORIZE the Controller to:

Establish a new account 43K234 Homeownership Reprogrammed and appropriate \$2,558,760.28 within Fund No. 561/43 HOME Investment Partnerships Program.

- a. Transfer expenditures in the amount of \$327,041.00 from account 43C209 Single Family Rehab Program to 43K234 Homeownership Reprogrammed within Fund No. 561/43 HOME Investment Partnerships Program.
- b. Decrease appropriations within Fund No. 561/43 HOME Investment Partnerships Program as follows:

| <u>Account Title</u> | <u>Amount</u> |
|---------------------------------|-------------------|
| 43R209 City Wide Rehabilitation | \$734,986.26 |
| 43S209 City Wide Rehabilitation | 30,552.80 |
| 43V209 City Wide Rehabilitation | 42,293.50 |
| 43W209 City Wide Rehabilitation | 280,399.69 |
| 43Y209 City Wide Rehabilitation | 119,722.61 |
| 43A209 City Wide Rehabilitation | 104,522.76 |
| 43C209 Single Family Rehab Prog | <u>919,241.66</u> |
| Total: | \$2,231,719.28 |

- c. Expend funds in an amount not to exceed \$2,558,760.28 upon proper demand of the General Manager, HCIDLA, or designee, for the Homeownership Purchase Assistance Loan Program.
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- 3. AUTHORIZE the General Manager, HCIDLA, or designee, to prepare Controller instructions and/or make any technical adjustments that may be required and are consistent with the Mayor and Council action on this matter, subject to the approval of the City Administrative Officer; and, AUTHORIZE the Controller to implement the instructions.

Council File No. 14-0852

