



Legislation Details (With Text)

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**File created:** 6/28/2017      **In control:** City Council

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**Title:** LOST IV FUNDING - LAND ACQUISITION, ECONOMIC DEVELOPMENT / HOUSING INITIATIVE / HOMEOWNERSHIP (CANNADA-WYNN)

**Sponsors:** Jewel Cannada-Wynn

**Indexes:**

**Code sections:**

**Attachments:** 1. CITY ATTORNEY MEMO - LEGAL OPINION ON CITY COUNCIL AUTHORITY TO AMEND BUDGET

Date	Ver.	Action By	Action	Result
8/7/2017	1	Agenda Conference	Withdrawn	Pass
7/13/2017	1	City Council	Withdrawn	Pass
7/10/2017	1	Agenda Conference	Placed on Regular Agenda	Pass

**LEGISLATIVE ACTION ITEM**

**SPONSOR:** City Council Member Jewel Cannada-Wynn

**SUBJECT:**

LOST IV FUNDING - LAND ACQUISITION, ECONOMIC DEVELOPMENT / HOUSING INITIATIVE / HOMEOWNERSHIP (CANNADA-WYNN)

**RECOMMENDATION:**

That City Council include \$1 million in the LOST IV funding plan for the purpose of supporting housing initiatives and home ownership programs.

**HEARING REQUIRED:** No Hearing Required

**SUMMARY:**

Many areas on the west side of town are defined by rental housing. In some instances, over 50% of the residents live in rental housing. The goal of this endeavor is to promote home ownership. These LOST dollars would be used to supplement current housing initiatives and to promote home ownership. The program would be administered through the housing department.

**PRIOR ACTION:**

November 2014 - Referendum extending the Local Option Sales Tax (LOST IV)

**FUNDING:**

Budget:       \$ 0

Actual:       \$ 1 million

**FINANCIAL IMPACT:**

\$1 million allocated within the LOST IV funding plan

**STAFF CONTACT:**

Don Kraher, Council Executive

**ATTACHMENTS:**

- 1) None

**PRESENTATION:** No