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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

CITY MANAGER'S OFFICE
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Housing Authority of the
City of Sacramento
915 I Street
Sacramento, CA 95814

CITY GOVERNING BOARD
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Honorable Members in Session:

SUBJECT: Amendment No. 23 to Federal Annual Contributions Contract (ACC) No. SF391 for Operating Subsidy

SUMMARY

The Department of Housing and Urban Development is requiring that the Annual Contributions Contract be amended to provide continued operation of our public housing projects as low-income housing for a period of ten years after the completion of debt service. The Annual Contributions Contract must be so amended prior to receipt of operating subsidies for the budget year beginning January 1, 1981. Adoption of the attached resolution will accomplish the amendment.

BACKGROUND

On August 7, 1980 (45 FR 52371), HUD published an Interim Rule pertaining to the continued operation of a public housing project as low-income housing after the completion of debt service for the project. These statutory changes were made by Section 211 of the Housing and Community Development Amendments of 1979.

The Interim Rule became effective September 15, 1980. It applies to all low-income public housing projects which, on or after September 15, 1980, are owned by a Public Housing Agency (PHA) and are subject to Annual Contributions Contracts under Section 5 of the Act. It requires that, as a prior condition for HUD approval of any future operating subsidy for such a project, an amendment to the Annual Contributions Contract governing that project be executed by the Public Housing Agency in accordance with Section 869.105 of the Rule. Amendment No. 23 would assure operation of low-income housing projects for a 10-year period following debt satisfaction.

APPROVED
SACRAMENTO HOUSING AUTHORITY

Date 1/27/81

1-27-81

COUNTY GOVERNING BOARD
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EXECUTIVE DIRECTOR
WILLIAM G. SELINE

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January 20, 1981

BACKGROUND (Continued)

The proposed amendment applies to Annual Contributions Contract No. SF 391 which covers the New Helvetia, River Oaks and Central Elderly (address) projects. Bonds for these projects will be retired in the year 2012.

FINANCIAL DATA

The proposed amendment has no effect on receipt of federal funds except that it must be approved prior to receipt of subsidies for 1981.

VOTE AND RECOMMENDATION OF COMMISSION

At its regular meeting of January 19, 1981, the Sacramento Housing and Redevelopment Commission adopted a motion recommending adoption of the attached resolution. The votes were recorded as follows:

AYES: Knepprath, Luevano, Serna, Teramoto, Walton

NOES: None

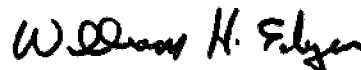
NOT PRESENT TO VOTE: Coleman, Fisher

ABSENT: A. Miller, B. Miller

RECOMMENDATION

The staff recommends adoption of the attached resolution by which operation of the low-income housing projects will be assured for a 10-year period following debt satisfaction.

Respectfully submitted,



WILLIAM H. EDGAR
Interim Executive Director

TRANSMITTAL TO COUNCIL:



WALTER J. SLIPE
City Manager

Contract Person: Beverly Czoberek

RESOLUTION NO. 81-009

Adopted by the Housing Authority of the City of Sacramento

January 27, 1981

AUTHORIZING EXECUTION OF AMENDMENT
NO. 23 TO THE ANNUAL CONTRIBUTIONS
CONTRACT

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY
OF SACRAMENTO:

Section 1. The Chairperson is authorized and directed to
execute that certain Amendment No. 23 to Annual Contributions
Contract No. SF 391 between the Housing Authority of the City
of Sacramento and the Government.

CHAIRMAN

ATTEST:

SECRETARY

APPROVED
SACRAMENTO HOUSING AUTHORITY

Date 1/27/81