

**TOWN OF PRESCOTT VALLEY  
REQUEST FOR COUNCIL ACTION**

**Date: April 26, 2012**

**SUBJECT:** Acceptance of State Housing Funds - 2012

**SUBMITTING DEPARTMENT:** Community Development Department

**PREPARED BY:** Ruth Mayday, Planner, for Richard T. Parker, Community Development Director

**AGENDA LOCATION:** Comments/Communications , Consent , Work/Study ,  
New Business , Public Hearing , Second Reading

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**ATTACHMENTS:** a) Award letter b) Acceptance letter

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**SUMMARY/BACKGROUND:** With the approval of Resolution No. 1775 on December 8, 2011, Town Council authorized staff to apply for \$300,000 in HOME funds to continue the Owner Occupied Housing Rehabilitation program. On April 11, 2012, the Community Development Department was notified that the Arizona Department of Housing (ADOH) has reserved the maximum award of \$300,000 for rehabilitation services, plus an additional \$30,000 in administrative expenses, for a total award amount of \$330,000.

Council is being now being asked to authorize the Mayor to sign a Letter of Acceptance, essentially "holding" the funds until the execution of a contract between The Town of Prescott Valley and ADOH. The contract will be brought to Council for final approval at a future date.

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**OPTIONS ANALYSIS:** Council may authorize the Mayor to sign the Letter of Acceptance, or decline to authorize the Mayor to sign the Letter of Acceptance.

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**ACTION OPTION:** Motion to Authorize the Mayor (or in his absence, the Vice Mayor) to sign the Letter of Acceptance for \$330,000 in HOME funds from the Arizona Department of Housing, **OR** Motion not to sign the Letter of Acceptance for \$330,000 in HOME funds from the Arizona Department of Housing. **VOTE.**

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**RECOMMENDATION:** Staff recommends that the Council authorize the Mayor to sign the Letter of Acceptance. Failure to do so would result in the loss of funding.

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**FISCAL ANALYSIS:** Of the total \$330,000 award, \$300,000 will be directed to rehabilitation of substandard housing and \$30,000 will be used to offset the expense of administering the program. Goods and materials purchased for use in rehabilitation projects also provides TPT income to the Town.

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**REVIEWED BY:**

Management Services Director \_\_\_\_\_

Town Clerk \_\_\_\_\_

Town Attorney \_\_\_\_\_

Town Manager \_\_\_\_\_

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**COUNCIL ACTION:**

Approved    Denied    Tabled/Deferred    Assigned to \_\_\_\_\_