
CITY OF MORENO VALLEY
FY 2008/09 ACTION PLAN
AMENDMENT to AMENDMENT NO. 1, NSP

The Action Plan addresses the City's plan for use of CDBG and HOME funds during Fiscal Year 2008/09. The plan is based upon the Consolidated Plan prepared for both programs. The Annual Action Plan facilitates the strategy outlined in the Consolidated Plan by addressing community needs through various mechanisms.

This amendment to amendment 1 the FY 2008/09 Action Plan requires citizen participation (including public hearing, public notice and 15-day review period) because the issue is considered a "substantial amendment". This substantial amendment will be available for public review from December 26, 2009 through January 26, 2010. A public hearing will be conducted at the January 26, 2010 Moreno Valley City Council Meeting at 6:30 p.m. Amendment 1 to Amendment 1 of the City of Moreno Valley's 2008/09 Annual Action Plan includes the following changes:

The Proposed Amendment to Amendment No. 1 (NSP) includes the reallocation of funds within designated NSP activities previously approved by HUD. \$1,200,000 in NSP funds will be reallocated from the NSP Homebuyer Assistance Program (NSP-HAP) activity to the Multi-family Residential Acquisition, Rehabilitation, and Rental (MFR-ARR) activity, and \$1,501,788 in NSP funds will be reallocated from the NSP-HAP activity to the Single Family Residential Acquisition, Rehabilitation, and Resale (SFR-ARR) activity. \$1,000,000 will remain allocated to the NSP-HAP.

The MFR-ARR and SFR-ARR activities have proven to be successful; the proposed shifts in funding will be used to continue the success of the acquisition and rehabilitation activities.

Per the recommendation of the City's NSP HUD representative, staff is also proposing the designation of authority to transfer funds between HUD-approved NSP grant activities be given to the City Manager or his designee to allow the City to more quickly respond to situations affecting the program, such as changing real estate market conditions and ensuring grant expenditures meet the HUD's mandatory deadlines.

Approved by:

 3-9-10

William L. Bopf, Interim City Manager