



# *CITY COUNCIL AGENDA REPORT*

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MEETING DATE: JUNE 21, 2004

ITEM NUMBER:

**SUBJECT: CITY EMPLOYEE HOME BUYER PROGRAM**

**DATE: JUNE 15, 2004**

**FROM: CITY MANAGER'S OFFICE**

**PRESENTATION BY: ALLAN L. ROEDER, CITY MANAGER**

**FOR FURTHER INFORMATION CONTACT: MURIEL ULLMAN (714) 754-5167**

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## **RECOMMENDATION:**

Suspend the City Employee Home Buyer Program indefinitely beginning Fiscal Year 2004-2005.

## **BACKGROUND:**

During the budget study session on June 14, 2004, staff presented a report to the City Council regarding the City Employee Home Buyer Program. Based on the discussion, staff recommends that the City suspend this program indefinitely beginning Fiscal Year 2004-2005.

## **ANALYSIS:**

The attached memo from the Housing & Neighborhood Improvement Manager, dated May 24, 2004, provides the background and analysis of the City Employee Home Buyer Program.

## **ALTERNATIVES CONSIDERED:**

The City Council may choose not to suspend or to discontinue altogether the City Employee Home Buyer Program.

## **FISCAL REVIEW:**

The City Employee Home Buyer Program currently has a balance of \$339,550 held in escrow by Amerinational. If the Council decides to suspend or terminate the program, these funds could be returned to the General Fund balance, which will become available for appropriation.

**LEGAL REVIEW:**

There is no legal review required.

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ALLAN L. ROEDER  
City Manager

Attachment: [Memo from the Housing & Neighborhood Improvement Manager 5/24/04](#)

Copy to: Marc Puckett  
Howard Perkins  
Muriel Ullman