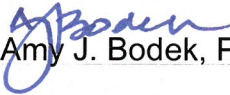


M E M O R A N D U M

DATE: May 18, 2016

TO: Board of Directors
The Long Beach Community Investment Company

FROM:  Amy J. Bodek, President

SUBJECT: Fiscal Year 2017 Action Plan Budget Report (Citywide)

RECOMMENDATION:

Receive and file a report on the proposed Fiscal Year 2017 Action Plan budget for the expenditure of Community Development Block Grant (CDBG), Home Investment Partnership Grant (HOME), and Emergency Solutions Grant (ESG) funds and the proposed amendments to the Action Plan budgets for Fiscal Years 2015 and 2016.

DISCUSSION

As part of the entitlement submittal to U.S. Department of Housing and Urban Development (HUD), the City, in conjunction with The Long Beach Community Investment Company (LBCIC), is in the process of developing a Fiscal Year 2017 (FY17) Action Plan and amendments to the FY15 and FY16 Action Plans. The FY17 Action Plan will describe the resources, programs, and activities the City will undertake in the final year of the 2013-2017 Five-year Consolidated Plan (Consolidated Plan) period to address the needs and implement the programs identified in the Consolidated Plan. The Consolidated Plan provides the parameters for developing the proposed FY17 Action Plan budget.

On April 20, 2016, the LBCIC held the first public hearing on the FY17 Action Plan, at which time staff discussed the procedure for developing the annual Action Plan (AP) and the accomplishments made towards achieving the goals in the current Consolidated Plan. In preparation for the second public hearing scheduled for the LBCIC's meeting on June 15, 2016, the following documents are being provided for the Board's information:

- Budgetary Rules and Constraints for CDBG, HOME and ESG (Attachment A)
- HOME Resources and Commitments (Attachment B)
- ESG Resources and Allocations (Attachment C)
- CDBG Resources (Attachment D)

- CDBG Proposed FY 2017 Action Plan and Amendments Budget Analysis (Attachment E)

SUGGESTED ACTION:

Approve recommendation.

Attachments

AJB:LAF:AH

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