

**CITY OF CHARLOTTESVILLE, VIRGINIA
CITY COUNCIL AGENDA**



Agenda Date: March 17, 2014

Action Required: Approval of Appropriation/Resolution
Transfer of Funds

Presenter: James E. Tolbert, AICP, Director of NDS

Staff Contacts: James E. Tolbert, AICP, Director of NDS

Title: **Appropriation of Escrowed bond funds from the Landmark Hotel - \$111,006.39 and Transfer of \$102,506.39**

Background: When the Landmark Hotel began construction, the City entered into an agreement with the developer that the project would pay a portion of the pedestrian improvements on the adjacent side street, 2nd Street West. The developer posted a bond to guarantee the completion of their share of the project.

Discussion: During the bankruptcy proceedings of the developer the bank that had issued the Letter of Credit provided notice to the City that the bond would not be renewed. The work had already been completed so City staff began an effort to secure the bond proceeds. The Office of the City Attorney was able to negotiate and have \$110,000 of the bond placed in an escrow account that could be accessed in 2014 if the project had not been completed. We were able to gain a release of the funds from the bankruptcy judge earlier this year and now need to appropriate the funds. A total of \$111,006.39 was wired to the City; \$8,500 was paid to Steve Scott, Bankruptcy Trustee, leaving \$102,506.39 to be appropriated to the New Sidewalk account, P-00335.

Citizen Engagement: There has been no community engagement

Alignment with City Council Vision and Priorities: This agenda items aligns with the Council Vision to be a Smart, Citizen-Focused Government.

Budgetary Impact: Approval of this item will increase the funds available in the CIP

for new sidewalk construction by \$102,506.39

Recommendation: Staff recommends approval of the attached appropriation ordinance.

Alternatives: Council could appropriate the funds to another account.

Attachments: Ordinance

APPROPRIATION/RESOLUTION

**Appropriation of Escrowed bond funds from the Landmark Hotel - \$111,006.39
Transfer \$102,506.39 to New Sidewalk Account**

NOW, THEREFORE BE IT RESOLVED by the Council of the City of Charlottesville, Virginia that the following is hereby appropriated and transferred in the following manner:

Appropriation:

\$111,006.39	Fund 426	Funded Program CP-080 - WBS P-00684	GL Account: 451999
\$111,006.39	Fund 426	Funded Program CP-080 - WBS P-00684	GL Account: 599999

Transfer From

\$ 102,506.39	Fund: 426	Funded Program: CP-080 - WBS P-00684	G/L Account: 561426
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Transfer To

\$ 102,506.39	Fund: 427	WBS: P-00335	G/L Account: 498010
\$ 102,506.39	Fund: 427	WBS: P-00335	G/L Account: 599999

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**CITY OF CHARLOTTESVILLE, VIRGINIA
CITY COUNCIL AGENDA**

Agenda Date:	April 7, 2014
Action Required:	Appropriation and Approval
Presenter:	Melissa Thackston
Staff Contacts:	Melissa Thackston, Grants Coordinator
Title:	Approval and Appropriation of CDBG & HOME funds for FY 2014-2015

Background and Discussion: This agenda item includes project recommendations and appropriations for the Community Development Block Grant (CDBG) and HOME Investment Partnerships (HOME) funds to be received by the City of Charlottesville from the U.S. Department of Housing and Urban Development.

In Fall 2013, the City of Charlottesville advertised a Request for Proposals based on the priorities set by Council on September 3, 2013 for Economic Development; Workforce Development; and Neighborhood Stabilization (to include Homeowner Rehabilitation and Homeownership Assistance). The City received 4 applications totaling over \$200,000 for housing projects; 6 applications totaling over \$92,000 for social projects; 3 applications for facility improvements totaling \$57,000; and 5 applications totaling over \$250,000 for economic development projects. A summary of applications received is included in this packet.

Throughout the winter of 13-14, the CDBG Task Force reviewed and recommended housing and social projects for funding; the Strategic Action Team on Economic and Workforce Development reviewed and recommended economic development projects for funding. On March 11, 2014, these items came before the Planning Commission and Council for a joint public hearing. The Planning Commission accepted the report and unanimously recommended the attached budget for approval by City Council.

CDBG and HOME Project Recommendations for FY 14-15: The CDBG and HOME programs have an estimated \$404,223.91 and \$83,500 respectively for the 2014-2015 program year. The CDBG total reflects the \$400,000 Entitlement Grant, \$631.85 in Reprogramming, and \$3,592.06 in previous years' entitlement available after program income has been applied. The HOME total consists of an estimated \$67,500, which is the City's portion of the Consortium's appropriation, in addition to \$16,000 for the City's 25% required match and \$0 in program income. Minutes from the meetings are attached which outline the recommendations made. It is important to note that all projects went through an extensive review as a result of an RFP process.

- A. **CDBG Housing and Facilities Programs:** Council did not set any money aside for these projects.