



Meeting Date: 10/24/06

ACTION		TYPE OF ITEM	
<input type="checkbox"/> Approved Recommendation		<input checked="" type="checkbox"/> Info/Consent	
<input type="checkbox"/> Ord. No(s). _____		<input type="checkbox"/> Report	
<input type="checkbox"/> Res. No(s). _____		<input type="checkbox"/> Public Hearing (Info/consent)	
<input type="checkbox"/> Other _____		<input type="checkbox"/> Other _____	

Prepared By: Sal Gonzalez Agenda Item No. I-5

Reviewed By: City Manager [Signature] City Attorney [Signature] Finance [Signature] Other (Specify) _____

DATE: October 12, 2006

TO: Mayor and City Council

FROM: [Signature] Sal Gonzalez, Housing Director [Signature]

SUBJECT: **Endorsement of Proposition 1C, the Housing and Emergency Trust Fund Act of 2006**

RECOMMENDATION

That City Council endorse the passage of Proposition 1C, the Housing and Emergency Shelter Trust Fund Act of 2006.

DISCUSSION

The November 7, 2006 ballot will provide voters with an opportunity to vote on Proposition 1C, the Housing and Emergency Shelter Trust Fund Act of 2006.

If approved by voters, the Proposition will authorize the issuance of \$2.85 billion in bonds, the proceeds of which would be used to finance various existing and new housing programs, including programs for the homeless.

The proposition basically continues funding for many of the housing and emergency shelter programs that Proposition 46 provided funds for in 2004. According to the State, the funds approved under Proposition 46 will be exhausted by the end of the calendar year.

The City of Oxnard benefited from the passage of Proposition 46. The City and affordable housing developers received funds under the proposition which enabled the City to meet many of its affordable housing objectives. The programs and projects that received funds under the Proposition also helped the City relieve overcrowding, provide homeownership opportunities for low income home buyers, supported the development of needed rental units for low and very low income residents, and provided shelter assistance for homeless individuals and families.

Despite significant progress in meeting its affordable housing objectives, the City still has problems with housing affordability, overcrowding, homelessness, and neighborhood decline. Proposition 1C will provide another source of funds that will enable the City to meet the housing and shelter assistance

needs of the residents, as set out in the City's Housing Element to the General Plan.

Accordingly, staff recommends that City Council endorse the passage of Proposition 1C.

FINANCIAL IMPACT

There is no financial impact associated with the recommended action.

SDG:rs