

RESOLUTION NO. 2020-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN
MARCOS APPROVING A BUDGET TRANSFER FROM
SUCCESSOR HOUSING AGENCY FUND (250) TO CALHOME
(214)

WHEREAS, The City of San Marcos' Downpayment Assistance Program (DAP) is funded by the CalHOME Program and is subject to availability of funds; and

WHEREAS, a budget transfer from the Successor Housing Agency Fund (250) to CalHOME (214) is necessary to facilitate two recent DAP transactions; and

WHEREAS, The CalHOME Grant Fund will have a budget increase of \$60,000 transferred from the San Marcos Successor Housing Agency Funds; and

WHEREAS, the proposed increase in the budgeted expenditures will be offset by \$60,000 in Loan Repayment revenue, for a zero net impact on the budget.

NOW, THEREFORE, the City Council does hereby resolve that a budget transfer from the Successor Housing Agency Fund (250) to the CalHOME Fund (214) to effectuate these two recent DAP transactions, is hereby approved.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of San Marcos, California, at a regular meeting thereof, held on this 12 day of May, 2020, by the following roll call vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

APPROVED:

Rebecca D. Jones, Mayor

ATTEST:

Phillip Scollick, City Clerk