

MEMORANDUM

DATE: September 26, 2006
TO: The Board of Supervisors
FROM: Carol M. Luckam, Human Resource Manager
SUBJECT: Employer Assisted Home Ownership Program Applications

James City County offers employees an Employer Assisted Home Ownership Program to provide financial assistance for qualifying employees to purchase a home in the County or in the City of Williamsburg. We have received applications from seven employees which have been screened and determined to meet the program eligibility criteria. The Code of Virginia and the local ordinance amendment adopted by the Board on April 11, 2006, to comply with the State Code, require a public hearing and the adoption of a free-standing ordinance before approval of such applications.

Therefore, at this public hearing, staff requests that the Board adopt the necessary ordinances to approve the seven employee applications and encumber funds in the amount of \$21,000 so that when the applicants complete their savings and locate a home to purchase, they may be issued forgivable loans to help them to live in the community they serve. Sufficient funds are available in this program to cover the requested amount.

Staff recommends adoption of the attached ordinances to approve these applications effective September 26, 2006.


Carol M/Luckam

CML/nb
homeown.mem

Attachments