

MEMORANDUM

DATE: November 28, 2006
TO: The Board of Supervisors
FROM: Carol M. Luckam, Human Resources Manager
SUBJECT: Employer Assisted Home Ownership Program Applications

James City County offers its 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 five 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 freestanding ordinance before approval of such applications.

Therefore, at this public hearing staff requests that the Board adopt the necessary ordinances to approve the five employee applications and encumber funds in the amount of \$15,000 so that when the applicants complete their savings and locate a home to purchase, they may be issued forgivable loans to help them 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 November 28, 2006.


Carol M/Luckam

CML/cec
AsstHomPrg.mem

Attachments