CITY OF McKINNEY, TEXAS

Legislation Details (With Text)

File #:	18-763	**Name:**	Sims Household
Type:	Agenda Item	**Status:**	Approved
		In control:	McKinney Housing Finance Corporation
On agenda:	9/14/2018	**Final action:**	9/14/2018
Title:	Consider/Discuss/Act on Funding Transitional Housing and Storage Cost of an Elderly Disabled Household		
Indexes:			
Attachments:			

Date	Ver.	Action By	Action	Result
9/14/2018	1	McKinney Housing Finance Corporation	Approved	Pass

Consider/Discuss/Act on Funding Transitional Housing and Storage Cost of an Elderly Disabled Household

ITEM SUMMARY:

- Three persons household. Husband 88, elderly/disabled; Wife 79, elderly/disabled and adult son 57, disabled.
- Total household income $29,157; less than 50% Area Media Income (AMI).
- Home is too far gone for rehabilitation and a new home will be constructed.
- They will need a place to stay during this time and have no extra income.
- The monthly household income of $2429.75 is with family/friend contributions.
- Six month average checking balance for parents is $185, for son is $45.
- Requesting rent in an amount not to exceed $8800 and storage cost not to exceed $1800.
- These amounts are for worst case scenario of eight months with rental starting in November.

FINANCIAL SUMMARY:

- Total estimated cost $10,600
- FY18-19 budget account 074-1274-463-8516 $38,100 for TBD project
- FY18-19 budget account 074-1274-463-8516 $68,100 for all projects including three HBA in the amount of $30,000