



# CITY OF HAYWARD

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## Cover Memo

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**File #:** RPT 18-210, **Version:** 1

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**DATE:** January 30, 2019

**TO:** Council Budget and Finance Committee

**FROM:** Director of Finance

**SUBJECT**

Consideration of a Pilot Employee Home Loan Assistance Program

**RECOMMENDATION**

That the Council Budget and Finance Committee provides feedback and direction on guidelines for a pilot employee home loan assistance program.

**SUMMARY**

City Council expressed a desire to explore options to encourage City of Hayward employees to live within the City limits. Staff researched options, surveyed various California jurisdictions, and administered an employee survey to determine employee interests. Existing programs fall into three categories: (1) City-operated financing for all employees meeting established program standards; (2) City-operated financing for department heads and/or city managers only; and (3) Partnership programs with financial services organization for all employees. Of these three program types, the partnership programs are the most preferred by jurisdictions and utilized by employees. This is the type of program recommended for Committee consideration.

**ATTACHMENTS**

Attachment I      Staff Report