



Mayor Jim Gray

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
Division of Grants and Special Programs

TO: JIM GRAY, MAYOR
URBAN COUNTY COUNCIL

FROM: IRENE GOODING, DIRECTOR
DIVISION OF GRANTS AND SPECIAL PROGRAMS

DATE: MAY 4, 2012

SUBJECT: REQUEST COUNCIL AUTHORIZATION TO EXECUTE EIGHTH
CONTRACT AMENDMENT WITH AMERINATIONAL COMMUNITY
SERVICES, INC. FOR LOAN SERVICING FOR THE HOME AND
COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) HOUSING
REHABILITATION AND HOME OWNERSHIP PROGRAMS

The Division of Grants and Special Programs recommends the execution of a eighth contract amendment to extend the contract period with AmeriNational Community Services, Inc. for loan servicing for the HOME and CDBG housing rehabilitation and homeownership programs. The original contract was entered into on August 29, 2002. This amendment extends the contract through June 30, 2014. Loan servicing fees for the two year period are not expected to exceed \$60,000.

The contract fees remain the same at \$30 per loan for the initial set-up and \$9.35 per loan per month fee for servicing the loans. The government currently maintains a portfolio of approximately 310 loans. The contractor will be responsible for maintaining each individual account and all related tasks, such as escrowing for taxes and insurance as applicable, paying property taxes, paying insurance premiums, providing year-end tax data and 1098's, etc.

Sufficient funds will be budgeted in fund 3120-160201-0001-71299, Projects CDBG_2013, CDBG_2014, HOME_2013 and HOME_2014. Council authorization to execute the amendment is requested.



Irene Gooding
Director

XC: Richard Moloney, Chief Administrative Officer

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