



Legislation Details (With Text)

File #: 12-1407 **Version:** 2 **Name:** 11/8/12 - Affordable Housing Fund
Type: Resolution **Status:** Passed
File created: 11/8/2012 **In control:** City Council
On agenda: 11/8/2012 **Final action:** 11/8/2012
Enactment date: 11/8/2012 **Enactment #:** R-12-499
Title: Resolution to Allocate Funds to the Affordable Housing Fund
Sponsors: Marcia Higgins, Sandi Smith, John Hieftje, Margie Teall, Sabra Briere
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
11/8/2012	2	City Council		
11/8/2012	2	City Council	Lay on the table	Pass
11/8/2012	2	City Council	Take from the table	Pass
11/8/2012	2	City Council	Approved	Pass

Resolution to Allocate Funds to the Affordable Housing Fund

Whereas, Over the past few months, Councilmember Sandi Smith challenged Council to have a robust discussion of how to fund affordable housing;

Whereas, During the final discussion on October 15, funding from the sale of property was determined to be an appropriate funding mechanism based on the needs of the City;

Whereas, It was determined that any funds from the sale of the YMCA lot would be allocated to the affordable housing fund, and;

Whereas, The City recently sold a strip of property on the old YMCA lot and received \$90,000.00;

RESOLVED, That \$90,000.00 be appropriated from the General Fund fund balance to the Affordable Housing fund (70); and

RESOLVED, That the Affordable Housing fund FY2013 revenue budget be increased \$90,000.

Sponsored by: Councilmembers Smith, Higgins, Teall, Briere and Mayor Hieftje