



Legislation Text

File #: 20-0163, **Version:** 1

Resolution to Appropriate Affordable Housing Trust Funds Without Regard to Fiscal Year for Projects Previously Approved by City Council (**8 Votes Required**)

City Council previously approved Resolution #19-1836 (see attached for complete resolution), approving affordable housing funds for four projects recommended by the Housing and Human Services Advisory Board (HHSAB). The amount recommended for distribution to the projects was \$593,201.00. The fund has enough to cover the total cost approved, however, there needed to be additional funds from fund balance moved into the budget for FY20. Also, the resolution needed to indicate that the funds are appropriated without regard to fiscal year.

Staff is not requesting any more money that was previously approved by Council, only that the full amount be added to the budget without regard to fiscal year. To do so, the following resolution is necessary.

Prepared by: Derek Delacourt, Community Services Area Administrator

Reviewed by: Tom Crawford, Chief Financial Officer

Approved by: Howard S. Lazarus, City Administrator

Whereas, City Council previous approved Resolution #R-19-467 approving \$593,201 in funds for four projects recommended by the HHSAB;

Whereas, That resolution should have included the appropriation of \$33,201.00 from the fund balance of the affordable of the Affordable Housing Fund to be incorporated with the \$560,000.00 budgeted; and

Whereas, The funds need to be approved without regard to fiscal year;

RESOLVED, That \$33,201.00 be appropriated to the Affordable Housing Fund in FY20 from the Affordable Housing Fund balance without regard to fiscal year; and

RESOLVED, That \$560,000.00 be budgeted in the Affordable Housing Fund in FY20 and has been identified for use to support Avalon Housing for Hickory Way Phase II and 108/110 Glendale and to support the Ann Arbor Housing Commission for Miller Manor, Maple Meadows and Baker Commons and any unspent portion of the \$560,000.00 in FY20 be carried forward to future fiscal years and be made available without regard to fiscal year.