



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Legislation Text

File #: 12-1407, **Version:** 2

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