



Legislation Text

File #: 22-1687, Version: 1

Resolution to Appropriate \$5,132,882 from the Affordable Housing Millage Fund Fund Balance and to Amend the FY23 Budget **(8 Votes Required)**

Attached for review and consideration, please find a resolution requesting approval to appropriate \$5,132,882 from the Affordable Housing Millage Fund fund balance and to Amend the FY23 Budget. The FY22 budget did not include the language “regardless of fiscal year” and therefore at the end of FY22, all unspent funds were moved to fund balance. Most of these funds are all allocated to projects with purchase orders set-up between the AAHC and the City of Ann Arbor to draw down those funds.

Budget/Fiscal Impact: Below is a listing of the projects that will utilize this funding

<b>FY 22 Projects</b>	<b>Fund Balance</b>
121 E. Catherine Development	\$ 1,135,786.48
Grove at Veridian Development	\$ 1,100,000.00
Miller Emergency Generator	\$ 98,959.79
Security Cameras 4 properties	\$ 65,057.95
Engineering Fire Suppression Miller	\$ 34,850.00
Fire Suppression Installation Miller	\$ 1,086,700.00
350 S. 5 <sup>th</sup> Development	\$ 1,123,322.00
City owned properties Pre-development	\$ 178,420.26
Broadway Soil Erosion & Community Space	\$ 144,476.60
3 FTE Staffing (fund balance moved to Broadway project)	\$ 165,308.92
<b>TOTAL</b>	<b>\$ 5,132,882.00</b>

Prepared by: Jennifer Hall, Executive Director, Ann Arbor Housing Commission

Reviewed by: Jennifer Hall, Executive Director, Ann Arbor Housing Commission

Approved by: Milton Dohoney Jr., City Administrator

Whereas, \$5,132,882 in FY22 funding was allocated to projects but was unspent as of June 30, 2022 and moved to fund balance;

RESOLVED, That City Council appropriate \$5,132,882 from the Affordable Housing Millage Fund fund balance to the FY23 Affordable Housing Millage expenditure budget;

RESOLVED, That all amounts authorized herein are without regard to fiscal year; and

RESOLVED, That the City Administrator be authorized to take the necessary administrative actions to implement this resolution.