

**RESOLUTION AUTHORIZING TRANSFER FROM GENERAL FUND AND
APPROPRIATION OF FUND BALANCE TO AFFORDABLE HOUSING SPECIAL
REVENUE FUND**

WHEREAS, the Board of Aldermen through the adoption of policies and ordinances seek to endorse and encourage the creation of affordable housing within the Town and its planning jurisdiction; and,

WHEREAS, on June 27, 2007 the Board of Aldermen adopted Resolution No. 15/2008-09 that established the Affordable Housing Special Revenue Fund; and,

WHEREAS, the Board of Aldermen on March 3, 2015 updated “Guidelines for the Affordable Housing Special Revenue Fund”; and,

WHEREAS, the Board of Aldermen wants to ensure that sufficient financial resources are available to support efforts to create and maintain affordable housing within the Town and its planning jurisdiction;

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO THAT:

Section 1: Funds appropriated in the General Fund budget for FY 2015-16 for the following Governance Support programs are to be transferred from the General Fund to the Affordable Housing Special Revenue Fund:

Home Consortium Match	\$ 10,525
Partnership to End Homelessness	16,068
Orange County Housing/Community Home Trust	64,000
Human Services Grants:	
Community Empowerment Fund	1,500
EmPOWERment Inc.	9,500
Habitat for Humanity of Orange County	2,000
Housing for New Hope	3,500
IFC	10,000
Rebuilding Together of the Triangle, Inc.	6,600
Total	\$123,693

Section 2: Funds in the amount of \$200,000 are appropriated from the fund balance in the General Fund to the Affordable Housing Special Revenue Fund.

Section 3: Within five (5) days after this resolution is adopted, the Town Clerk shall file a copy of this resolution with the Finance Director.

Section 4. This resolution shall be effective July 1, 2015.