

ATTACHMENT G

RESOLUTION AUTHORIZING TRANSFER FROM GENERAL FUND 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 2017-18 for the following Governance Support programs are to be transferred from the General Fund to the Affordable Housing Special Revenue Fund:

Home Consortium Match	\$ 10,970.00
Partnership to End Homelessness	\$ 16,575.00
Community Home Trust	\$ 74,597.00
Human Services Grants:	
Community Empowerment Fund	\$ 3,000.00
EmPOWERment Inc.	\$ 14,000.00
IFC	\$ 11,950.00
Total	\$ 131,092.00

Section 2: Within five (5) days after this resolution is adopted, the Town Clerk shall file a copy of this resolution with the Finance Director.

Section 3: This resolution shall be effective July 1, 2017.