



## Legislation Text

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**File #:** 16-265, **Version:** 1

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**TITLE:**

Request for Rental Deposit Assistance out of the Affordable Housing Fund

**PURPOSE:** The purpose of this item is for the Board to consider a request for Rental Deposit Assistance out of the Affordable Housing Special Revenue Fund.

**DEPARTMENT:** Manager's Office

**CONTACT INFORMATION:** Nate Broman-Fulks, [nbroman-fulks@townofcarrboro.org](mailto:nbroman-fulks@townofcarrboro.org)  
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**INFORMATION:** The Town has received an application from Community Empowerment Fund (CEF) on behalf of Paul Yenchik for rental and utility deposit assistance. This is a request specifically to the Town's existing Rental and/or Utility Deposit Program. The Rental and/or Utility Deposit Program was approved by the Board of Aldermen in June of 2014 and revisions to the program were approved by the Board in November of 2015.

Mr. Yenchik currently has a Section 8 Housing Choice Voucher and has secured an apartment in Carrboro to live in, located at 103 W Main Street. CEF is requesting funds for him to take the final step to move in, which is to pay for the security deposit. CEF is requesting \$639 to assist with the rental deposit payment.

CEF has submitted all required documentation as outlined in the Town's Description of the Rental and/or Utility Deposit Program. The program's description can be found in Attachment C. The documentation submitted confirms this application meets all eligibility requirements.

If the Board chooses to approve funding for this application, it can do so by passing Attachment B, "A Resolution Approving a Request for Affordable Housing Funding for Rental and Utility Deposit Assistance".

**FISCAL & STAFF IMPACT:** The grant request is for \$639.00. This is the third affordable housing funding request of fiscal year 2016-17. Below is the breakdown of the affordable housing budget and funding levels for FY 16-17.

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<b>Affordable Housing Fund FY 16-17</b>		
<b>Budget Item</b>	<b>Revenues</b>	<b>Expenditures</b>
Fund Balance from FY 15-16	\$ 176,230	
Penny for Housing	\$ 200,000	
Transfer from General Fund	\$ 130,639	
Community Home Trust (CHT) Interlocal Agreement		\$ 75,050
Home Consortium		\$ 9,719
OC Partnership to End Homelessness		\$ 13,719
Human Services Grants		\$ 32,150
CHT Request: Housing Acquisition - Approved 8/22		\$ 5,000
CHT Request: Housing Acquisition - Approved 9/6		\$ 20,000
CFE: Rental Deposit Assistance - Considered 9/13		\$ 639
<b>Total</b>	<b>\$ 506,869</b>	<b>\$ 156,278</b>
<b>Total Available for FY 16-17 If Request is Approved</b>	<b>\$ 350,590</b>	

**RECOMMENDATION:** Staff recommends the Board approve the request for rental deposit assistance.