

HAYWARD CITY COUNCIL

RESOLUTION NO. 21-

Introduced by Council Member _____

RESOLUTION AMENDING THE FY2021 HOUSING DIVISION BUDGET BY APPROPRIATING FOUR MILLION NINE HUNDRED THOUSAND DOLLARS (\$4,900,000) FROM FUND BALANCE IN THE INCLUSIONARY HOUSING TRUST FUND TO FUND AFFORDABLE HOUSING DEVELOPMENT LOANS

WHEREAS, the Affordable Housing Ordinance (AHO) requires that Affordable Housing in-lieu fees paid by the developer are deposited into the Inclusionary Housing Trust Fund and that the funds are to be used to increase the supply of housing affordable to moderate-, low-, very low-, or extremely low-income households; and

WHEREAS, some City sponsored affordable housing development require funding to usher the project to constructions and meeting the requirements of the AHO; and

WHEREAS, The City has an available fund balance that exceeds \$4,900,000.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Hayward hereby authorizes amendment to the FY2021 Housing Division budget to appropriate \$4,900,000 from fund balance in the Inclusionary Housing Trust Fund to fund affordable housing development loans.

IN COUNCIL, HAYWARD, CALIFORNIA _____, 2021.

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:
 MAYOR:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST: _____
 City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward