

HAYWARD CITY COUNCIL

RESOLUTION NO. 18-

Introduced by Council Member _____

RESOLUTION AUTHORIZING THE FINANCE DEPARTMENT TO AMEND THE FY 2019 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, On April 30, 2018, the City of Hayward issued a Notice of Funding Availability (“NOFA”) soliciting applications for funding for new construction of affordable housing development projects and identified eligible projects for funding consistent with the intended use of the Inclusionary Housing Trust Fund; and

WHEREAS, The identified projects will require funding in an amount not to exceed \$4,900,000; and

WHERE AS, The City has an available fund balance that exceeds \$4,900,000; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Hayward, hereby authorizes the Finance Department to amend the FY 2019 Housing Division budget by appropriating \$4,900,000 from fund balance in the Inclusionary Housing Trust Fund to fund affordable housing development loans.

IN COUNCIL, HAYWARD, CALIFORNIA _____, 2018

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