

RESOLUTION NO. 2019-075

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK APPROVING BUDGET APPROPRIATIONS FOR THE PURPOSE OF MONITORING AND PRESERVING THE LONG-TERM AFFORDABILITY OF UNITS AND DEVELOPMENT OF AFFORDABLE HOUSING BY THE HOUSING SUCCESSOR AGENCY

WHEREAS, on December 11, 2018, the City of Rohnert Park passed Resolution Number 2018-160 authorizing and directing the Finance Director to appropriate \$15,000 from the General Fund Balance restricted for housing programs in order to fund closing costs through escrow; and,

WHEREAS, the authorized closing cost through escrow are eligible expenses for Housing Successor Agency funds established in HSC 34176.1 (1); and,

WHEREAS, Health and Safety Code Section 34176.1 (1) establishes Housing Successor expenditure limits for the purpose of monitoring and preserving the long-term affordability of units and for the purpose of administering homelessness prevention and development of affordable housing as the greater of 5 percent of the statutory value of real property owned by the housing successor and of loans and grants receivable or \$200,000; and,

WHEREAS, five percent of the statutory value of real property owned by the housing successor and of loans and grants receivable at the beginning of Fiscal Year 18-19 is \$496,538; and,

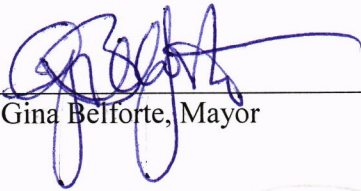
WHEREAS, the current Fiscal Year 18-19 budget appropriations for Housing Successor expenditures for the purpose of monitoring and preserving the long-term affordability of units and administration of homelessness prevention and development of affordable housing is \$200,000.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rohnert Park that it does hereby authorize the Finance Director to appropriate \$296,538 from the Housing Successor Agency Fund Balance for the purpose of monitoring and preserving the long-term affordability of units and administration of homelessness prevention and development of affordable housing.

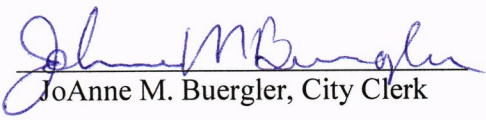
BE IT FURTHER RESOLVED that the Housing Successor Agency shall fund the authorized closing costs through escrow identified in Resolution 2018-160 from the Housing Successor Agency.

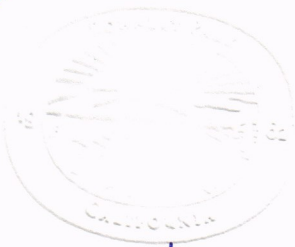
DULY AND REGULARLY ADOPTED this 25th day of June, 2019.

CITY OF ROHNERT PARK


Gina Belforte, Mayor

ATTEST:


JoAnne M. Buergler, City Clerk



ADAMS: Aye MACKENZIE: Aye STAFFORD: Absent CALLINAN: Aye BELFORTE: Aye
AYES: (4) NOES: (0) ABSENT: (1) ABSTAIN: (0)