

City of Somerville, Massachusetts

Legislation Details (With Text)

23-0	317	Version: 1			
Mayor's Request		Status:	Approved		
3/5/2	2023		In control:	City Council	
3/9/2	2023		Final action:	3/15/2023	
3/9/2	2023		Enactment #	215025	
the A	Requesting approval of an inter-fund transfer of \$3,500,000 from the COVID-19 Stabilization Fund to the Affordable Housing Trust Fund to provide affordable housing opportunities for low-income residents.				
Finance-Assessing, Finance-Auditing, Finance-Budget, Finance-Grants Development, Finance- Procurement & Contracting Services, Finance-Treasury, SPCD-Housing					
Stabilization Fund -, Transfer of Funds -					
1. 03.09.23 CC SAHT memo_acceptance of Funds for 100 Homes Units					
Ver.	Action By		A	ction	Result
1	City Cou	ncil	M	layoral Approval	
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Agenda Summary

Requesting approval of an inter-fund transfer of \$3,500,000 from the COVID-19 Stabilization Fund to the Affordable Housing Trust Fund to provide affordable housing opportunities for low-income residents.

Approved

Official Text

3/9/2023

To the Honorable City Council:

1

City Council

The Mayor respectfully requests that this Council approve an inter-fund transfer of \$3,500,000 from the COVID-19 Stabilization Fund (Fund 7138) to the Affordable Housing Trust Fund for the purpose of funding rehabilitation of several housing units designated as affordable housing opportunities for low-income residents.

Appropriate staff will be available to answer any questions you may have. Thank you for your consideration of this matter.

Respectfully Submitted, Katjana Ballantyne, Mayor Pass