



City of Somerville, Massachusetts

Legislation Text

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Agenda Summary

Affordable Housing Trust conveying the FY 2018-2019 Affordable Housing Trust Fund report.

Official Text

To the Honorable City Council:

The Affordable Housing Trust respectfully conveys to this Council the FY18-19 Somerville Affordable Housing Trust Fund report. The report covers the activities of the Somerville Affordable Housing Trust Fund (the Trust) during the 2018 and 2019 fiscal years. The report includes information on affordable housing developments and programs funded by the Trust during that period, as well as a financial review of the Trust's activity during that time which was carried out by an outside accounting firm. The Trust's last annual report covered its activities during the 2017 fiscal year, and was completed in calendar year 2018. The financial reviews conducted by an outside accounting firm must be carried out sequentially, meaning that reports cannot be produced out of order so that the most recent fiscal years are covered. As such, the next report from the Trust will cover its activities during the 2019 and 2020 fiscal years.

Appropriate staff will be available to answer any questions you may have.

Respectfully Submitted,
Paul Goldstein, Affordable Housing Trust Staff Liaison