



City of Somerville, Massachusetts

Legislation Text

File #: 23-0317, **Version:** 1

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.

Official Text

To the Honorable 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