

INTRODUCED: May 10, 2021

A RESOLUTION No. 2020-R028

To express the Council’s intent, to the extent authorized, to appropriate \$7,100,000.00 from funds received pursuant to the American Rescue Plan Act of 2021 to the Affordable Housing Trust Fund for Fiscal Year 2021-2022, and to request the Mayor to propose as soon as is practicable such an appropriation.

Patrons – Vice President Robertson, President Newbille, Mr. Jones, Ms. Lynch, Ms. Jordan,
Ms. Lambert and Ms. Trammell

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: MAY 24 2021 AT 6 P.M.

WHEREAS, pursuant to section 16-51 of the Code of the City of Richmond (2020), as amended, the Affordable Housing Trust Fund was created for the purpose of “meeting the needs of low and moderate income households in the City by providing loans and grants to for-profit and nonprofit housing developers and organizations for the acquisition, capital and other related costs necessary for the creation of affordable rental and owner-occupied housing in the City;” and

WHEREAS, upon information and belief of the Council, the City anticipates receiving funds pursuant to the American Rescue Plan Act of 2021, H.R. 1319, 117th Cong., 1st Sess. (2021-2022) (the “Act”); and

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: JUN 14 2021 REJECTED: _____ STRICKEN: _____

WHEREAS, the Council believes that it is in the best interests of the City of Richmond that \$7,100,000.00 of funds received pursuant to the Act be used to ensure that the City appropriate \$10,000,000.00 in the aggregate to the Affordable Housing Trust Fund for the fiscal year commencing July 1, 2021, and ending June 30, 2022;

NOW, THEREFORE,

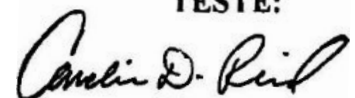
BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That, should the American Rescue Plan Act of 2021, H.R. 1319, 117th Cong., 1st Sess. (2021-2022) (the “Act”), and any regulations or rules made pursuant thereto authorize the use of such funds for such purpose and should the Mayor propose an amendment to the annual budget for the fiscal year commencing July 1, 2021, and ending June 30, 2022, to appropriate such funds for such purpose, the Council intends to appropriate funds in the amount of \$7,100,000.00 received pursuant to the Act and intends that such funds, to the extent permitted by Chapter 16, Article III of the Code of the City of Richmond (2020), as amended, be used to provide housing for homeless and low income families as defined by any relevant income guidelines of the United States Department of Housing and Urban Development and 30 percent of such funds be used to provide housing to persons whose incomes are 30 percent or less of “area median income” as defined in section 16-52 of the Code of the City of Richmond (2020), as amended.

BE IT FURTHER RESOLVED:

That, should funds become available pursuant to the Act and should such funds be authorized to be used for the purposes described in this resolution, the Council requests that the Mayor propose as soon as is practicable an amendment to the annual budget for the fiscal year commencing July 1, 2021, and ending June 30, 2022, to appropriate the funds described in this resolution for the purposes described in this resolution.

**A TRUE COPY:
TESTE:**



City Clerk



Richmond City Council

The Voice of the People

Richmond, Virginia

Office of the Council Chief of Staff

Council Ordinance/Resolution Request

TO Haskell Brown, Interim Richmond City Attorney

FROM Joyce L. Davis, Interim Council Chief of Staff
Office of the Council Chief of Staff

COPY Cynthia Newbille, President
Ellen Robertson, Vice President
Michael Jones, Councilmember
Tabrica Rentz, Interim Deputy City Attorney

DATE April 30, 2021

PAGE/s 1 of 1

TITLE Appropriation of 7.1 million dollars to the Affordable Housing Trust Fund

This is a request for the drafting of an **Ordinance** **Resolution**

REQUESTING COUNCILMEMBER/PATRON

Vice President Robertson; President
Cynthia Newbille; and Councilmember
Michael Jones

SUGGESTED STANDING COMMITTEE

Finance

ORDINANCE/RESOLUTION SUMMARY

The patrons are requesting an appropriation of \$7.1 million dollars to the Affordable Housing Trust Fund.

BACKGROUND

This Resolution is requested to appropriate \$7.1 million dollars of the Special Reserve Fund for the American Rescue Act funding to be appropriated to the Affordable Housing Fund to provide housing for the homeless and low income families according to HUD income guidelines and with the AHTF obligation of 30% of the AHTF to persons at 30% AMI or less.

Currently, there is \$2.9 million in the Affordable Housing Trust Fund. The \$2.9 million would add to the additional \$7.1 million to yield a total of \$10.0 million for the affordable housing fund for the budget year starting, July 1, 2021- June 30, 2022. The requested date of introduction is May 10, 2021.

FISCAL IMPACT STATEMENT

Fiscal Impact	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Budget Amendment Required	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Estimated Cost or Revenue Impact	\$	

Attachment/s Yes No

