Legislation Details (With Text)

File #:	RES. 2020-R053	**Version:**	1	**Name:**	
Type:	Resolution			**Status:**	Adopted
File created:	9/15/2020			**In control:**	City Council
On agenda:	9/28/2020			**Final action:**	9/28/2020
Title:	To request that the Mayor propose, for the Fiscal Year 2021-2022 and for every fiscal year thereafter, a budget that includes funding in the amount of at least $10,000,000.00 for the Affordable Housing Trust Fund.				
Sponsors:	Ellen Robertson, Stephanie Lynch, Cynthia Newbille, Vice President Hilbert, Michael Jones, Reva Trammell, Andreas Addison				
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Date	Ver.	Action By	Action	Result
9/28/2020	1	City Council	adopted	Pass
9/14/2020	1	City Council	introduced and referred	

To request that the Mayor propose, for the Fiscal Year 2021-2022 and for every fiscal year thereafter, a budget that includes funding in the amount of at least $10,000,000.00 for the Affordable Housing Trust Fund.

WHEREAS, the Affordable Housing Trust Fund currently receives funding of a maximum of $1,000,000.00 per year from expiring partial exemptions from real estate taxes and proceeds from the sale of tax delinquent properties; and

WHEREAS, upon information and belief of the Council, the Affordable Housing Trust Fund exists to assist the City in rectifying the disparity between the average housing cost and average income in the Richmond metropolitan area where individuals and families suffering under such disparity are constrained to spend more than 30 percent of their monthly income on housing, making it less likely they are able to afford other necessities, such as clothing and food; and

WHEREAS, it is the belief of the Council that, prior to the COVID-19 pandemic, Richmond families were confronted by evictions and housing affordability and, during the pandemic, these families are at an even more severe disadvantage in their ability to weather the economic recession, unemployment, decreased wages, lack of paid sick leave, lack of sufficient housing assistance, and mounting evictions resulting from the pandemic.

WHEREAS, the Council believes that it is in the best interests of the citizens of the City of Richmond that the

Council request that the Mayor propose, for the fiscal year commencing July 1, 2021, and ending June 30, 2022, and for every fiscal year thereafter, a budget that includes funding in the amount of at least $10,000,000.00 for the Affordable Housing Trust Fund;

NOW, THEREFORE,

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

That the Council requests that the Mayor propose, for the fiscal year commencing July 1, 2021, and ending June 30, 2022, and for every fiscal year thereafter, a budget that includes funding in the amount of at least $10,000,000.00 for the Affordable Housing Trust Fund.

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