

City of Cincinnati

Council



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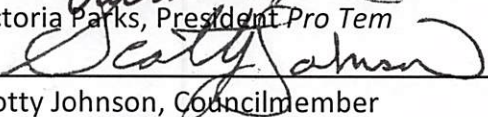
MOTION

WE MOVE that City Council require that the \$5 million allocation from the FY '22 carryover budget allocated to the Affordable Housing Trust Fund will be deposited into Fund 439 and used solely for capital expenses.

WE FURTHER MOVE that if City administration determines that Fund 439 is not the appropriate fund for the \$5 million allocation referenced above, then the \$5 million allocation will be deposited into the fund deemed appropriate by City administration and the \$5 million allocation will be subject to all of the following restrictions:

1. The \$5 million allocation shall be used solely for capital expenses; and
2. One hundred percent (100%) the \$5 million allocation must be used to benefit households with a household income below 61% of the Area Median Income, and
3. Half of the \$5 million allocation must benefit households with a household income at or below 30% of the Area Median Income.


Victoria Parks, President Pro Tem


Scotty Johnson, Councilmember


Jan-Michele Lemon Kearney, Vice Mayor

STATEMENT

Research by affordable housing advocates shows that the greatest need in affordable housing is below 61% of the Area Median Income (AMI). There are 33,000 household in the Cincinnati area with annual incomes of \$36,000 or less that cannot afford their rent. City Council's objective is to serve households with the greatest need.