

202101679



Date: May 6, 2021

To: Mayor John Cranley
From: Andrew W. Garth, City Solicitor *AWG*
Subject: **Emergency Ordinance – Use of ARP Act Funds for Affordable Housing (B VERSION)**

Transmitted herewith is an emergency ordinance captioned as follows:

ESTABLISHING new Home Investment Trust Fund 411 project account no. 411x162x4112136, “Affordable Housing Trust Fund,” for the purpose of providing funds to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager; **AUTHORIZING** the transfer of the sum of \$8,123,076 from Home Investment Trust Fund 411 project account no. 411x162x4112131, “HOME-American Rescue Plan (HOME-ARP),” to the unappropriated surplus of Home Investment Trust Fund 411; **AUTHORIZING** the appropriation of the sum of \$8,123,076 from the unappropriated surplus of Home Investment Trust Fund 411 to the newly established Home Investment Trust Fund 411 project account no. 411x162x4112136, “Affordable Housing Trust Fund,” for the purpose of providing funds to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager; and further **DECLARING** expenditures from Home Investment Trust Fund 411 project account no. 411x162x4112136, “Affordable Housing Trust Fund,” to be for a public purpose.

AWG/KMG/(lnk)
Attachment
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