



# AMEND COUNCIL POLICY 000-48 GENERAL FUND FUNDING FOR HOMELESS AND AFFORDABLE HOUSING PROGRAMS

City Council Meeting  
September 20, 2016

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Chief Financial Officer

# CURRENT

- Council Policy 000-48 designates General Fund funding for Homeless and Affordable Housing programs.
- Policy transfers 20% of Real Property Transfer Tax revenues to the programs.

# PROPOSED

- Propose to amend the policy to increase the percentage to 25% of RPTT revenues to be used for homeless and affordable housing programs.

# BENEFIT

- Provides a dedicated funding source from the General Fund for these programs.
- Increases the percentage from 20% to 25% increasing funding by approximately \$185,000 per year.

# RECOMMENDATION

- It is recommended by the Finance Department that the Council, by Resolution, approve an amendment to Council policy #000-048 designating General Fund funding to homeless and affordable housing production.

QUESTIONS ?