PASSED: 9-0

APPROPRIATION ORDINANCE 17-01

TO SPECIALLY APPROPRIATE FROM THE GENERAL FUND EXPENDITURES NOT OTHERWISE APPROPRIATED (Authorizing the Transfer of Funds to the City and the Appropriation of Such Funds from the General Fund to the Housing Development Fund)

WHEREAS, on December 6, 1995, the Common Council adopted Ordinance 95-75 approving the Housing Trust Endowment Fund Agreement ("Endowment Agreement") between the Community Foundation of Bloomington and Monroe County ("Community Foundation") and the City of Bloomington, Indiana ("City"); and

WHEREAS, the Endowment Agreement provided for a transfer from the City of $500,000 to fund the endowment ("Original Transfer"); and

WHEREAS, the Common Council believes that in order for the City to make sufficient progress in the development of affordable housing, funds in excess of the Original Transfer, which are considered non-permanent funds by both the Community Foundation and the Common Council, should be transferred back to the City for its Housing Development Fund, which was established by Ordinance 16-41;

NOW THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA THAT:

SECTION 1. That the Common Council hereby authorizes the Community Foundation to transfer to the City any and all funds in excess of the Original Transfer, in the amount of Four Hundred Four Thousand and Five Hundred Dollars ($404,500), to support the purposes of the City's Housing Development Fund. Such transfer will be made as soon as practicable upon approval of the transfer by the Community Foundation Board of Directors.

SECTION 2: Upon receipt of said funds by the City of Bloomington, the following additional sums of money are hereby appropriated out of the General Fund to the Housing Development Fund and for the purposes specified, subject to laws governing the same:

	AMOUNT REQUESTED
General Fund – Housing and Neighborhood Department	
Classification 3 – Services and Charges	$ 404,500.00
Total General Fund – Human Resources	404,500.00
Grand Total General Fund	**$ 404,500.00**

PASSED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 22nd day of March, 2017.

SUSAN SANDBERG, President
Bloomington Common Council

ATTEST:

NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 23rd day of March, 2017.

NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 23rd day of March, 2017.

JOHN HAMILTON, Mayor
City of Bloomington

SYNOPSIS

On December 6, 1995, the Common Council adopted Ordinance 95-75 establishing a Designated Housing Trust Endowment Fund ("Fund") at the Community Foundation of Bloomington and Monroe County ("Community Foundation"). The purpose of this Fund was to promote affordable housing options in the City of Bloomington ("City"). The Community Foundation and the City agree that the funds in excess of the original amount transferred by the City to the Community Foundation may be transferred back to the City by the Community Foundation, and the funds should be appropriated for the City's Housing Development Fund to further the purposes of developing affordable housing options for Bloomington citizens.

Note: On March 22, 2017, the Council adopted Am 01, which reduced the appropriation from $425,000 to $404,500 to align better with the expected transfer from the Community Foundation. This amount appears in Section 1 and Section 2 of the legislation.

Distributed to: Mayor, Clerk, Council Administrator, Legal, Controller, HAND