

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF ESTABLISHING AN)	RESOLUTION NO 19-4952
AFFORDABLE HOUSING FUND AND FOR)	Introduced by Martha Bennett, Chief
AMENDING THE FY 2018-19 BUDGET AND)	Operating Officer, with the concurrence of
APPROPRIATIONS SCHEDULE)	Council President Lynn Peterson
)	

WHEREAS, voters in the Metro region approved a \$652,800,000 bond measure in November 2018 (the "Affordable Housing Measure") to create affordable housing in the greater Portland region, as described in the ballot title for the Affordable Housing Measure; and,

WHEREAS, the Metro Council has reviewed and considered the need to establish an Affordable Housing Fund to appropriate bond proceeds; and

WHEREAS, the need for the increase of appropriations has been justified; and

WHEREAS, Metro Code chapter 2.02.040 requires Metro Council approval to add any new position to the budget; and

WHEREAS, ORS 294.338(4) allows an increase in appropriations due to the sale of general obligation bonds approved by the voters during the current fiscal year when authorized by an official resolution or ordinance of the governing body stating the need for the recognition, now, therefore

BE IT RESOLVED that:

1. That the Affordable Housing Fund is hereby established as of FY 2018-19.
2. That the FY 2018-19 Budget and Schedule of Appropriations are hereby amended as shown in the column entitled "Revision" of Exhibits A and B to this Resolution for the purpose of recognizing bond proceeds, approving new FTE and providing for increased appropriations.

ADOPTED by the Metro Council this 17th day of January 2019.

Lynn Peterson, Council President

APPROVED AS TO FORM:

Nathan A. S. Sykes, Acting Metro Attorney