

**RESOLUTION NO. ____-2020
RESOLUTION OF THE FORT BRAGG CITY COUNCIL**

and

**RESOLUTION NO. RS ____-2020
RESOLUTION OF FORT BRAGG REDEVELOPMENT SUCCESSOR AGENCY**

ADOPTING BUDGET AMENDMENT 2021-02 AMENDING FY 2020-21 BUDGET

WHEREAS, on June 29, 2020, the Fort Bragg City Council and the Fort Bragg Municipal Improvement District No. 1 District Board adopted the Fiscal Year (FY) 2020-21 Budget; and

WHEREAS, on January 23, 2012, the City Council adopted Resolution No 3506-2012, to have the City of Fort Bragg retain the housing assets and housing functions previously performed by the Fort Bragg Redevelopment Agency, pursuant to Health and Safety Code Section 34176; and

WHEREAS, the City of Fort Bragg in collaboration with the Danco Group (Danco) applied for and received Homeless Emergency Aid Program (HEAP) funds in the amount of \$3,000,000 from the Mendocino County Continuum of Care to contribute to a 69-unit affordable housing project, the Plateau Project, which will provide twenty (20) permanent supportive residential cottage units, twenty-three (23) affordable senior residential cottages, twenty-five (25) two-story workforce/family residential duplex units and one (1) manager's unit; and

WHEREAS, on January 13, 2020, the City Council approved a Service Agreement with the County of Mendocino relating to the Administration and Distribution of the HEAP funds in the amount \$3,000,000; and

WHEREAS, on September 11, 2018, the City Council declared a commitment to provide a \$250,000 as a 55-year term loan with 3% interest from the City's Housing Trust Fund, if the project received required entitlements and committed to construction; and

WHEREAS, Danco has secured the additional funding to construct the Plateau Project. Funding sources include federal and state tax credit equity, solar tax credit equity, a California Infill Infrastructure grant, the HEAP funding from the Mendocino County Continuum of Care, the \$250,000 commitment from the City of Fort Bragg Redevelopment Agency Housing Successor, and other developer loans; and

WHEREAS, the Fiscal Year 2020-21 Budget adopted by the City Council on June 29, 2020, did not include the \$3,000,000 HEAP Grant funds or the \$250,000 commitment from the City of Fort Bragg Redevelopment Successor Agency to the Plateau Housing Project; and

WHEREAS, the adjustments are identified in Exhibit A attached hereto; and

WHEREAS, there is sufficient revenue and adequate fund balance to fund the allocations; and

WHEREAS, based on all the evidence presented, the City Council / Governing Board of the Fort Bragg Successor Agency finds as follows:

1. Certain adjustments to the FY 2020-21 Budget are necessary as shown in Exhibit A.
2. There are sufficient funds to fund the allocations.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Fort Bragg and the Governing Board of the Fort Bragg Redevelopment Successor Agency do hereby approve Budget Amendment No. 2021-02 amending the previously adopted FY 2020-21 Budget to incorporate the changes enumerated in Exhibit A.

The above and foregoing Resolution was introduced by Councilmember / Successor Agency Member _____, seconded by Councilmember / Successor Agency Member _____, and passed and adopted at a regular meeting of the City Council of the City of Fort Bragg held on the 27th day of July, 2020, by the following vote:

**AYES:
NOES:
ABSENT:
ABSTAIN:
RECUSED:**

**WILLIAM V. LEE
Mayor / Chair**

ATTEST:

**June Lemos, CMC
City Clerk / Successor Agency Secretary**