

5/5/2015

49-R-15

A RESOLUTION

**Authorizing the Transfer of \$41,964.50 from the
Affordable Housing Fund to the Community Development Block Grant
Revolving Loan Fund**

WHEREAS, the City of Evanston is a home rule unit of government and operates under the Budget Officer form of Illinois governmental budgeting; and

WHEREAS, pursuant to Subsection 1-11-5-(F) of the City Code, the Municipal Budget Officer, subject to approval by the City Manager, shall have the power to revise the budget within any separate fund as may be required; and

WHEREAS, pursuant to the same Subsection 1-11-5-(F), the City Council, by a vote of two-thirds ($\frac{2}{3}$) of the members then holding office, shall have the authority to revise the budget by transferring money from one fund to another; and

WHEREAS, the City Council has determined it is in the best interests of the City of Evanston to transfer forty-one thousand, nine hundred sixty-four and 50/100 dollars (\$41,964.50) of non-federal funds from the Affordable Housing Fund to the Community Development Block Grant ("CDBG") Revolving Loan Fund pursuant to the United States Department of Housing and Urban Development's ("HUD") requirement to reimburse disallowed funds of the City,

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF
THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS, THAT:**

SECTION 1: The foregoing recitals are hereby found as fact and incorporated herein by reference.

SECTION 2: The sum of forty-one thousand, nine hundred sixty-four and 50/100 dollars (\$41,964.50) shall be transferred from the Affordable Housing Fund to the Community Development Block Grant Revolving Loan Fund.

SECTION 3: The uses and expenditures of all said funds are all for lawful corporate purposes.

SECTION 4: The City Manager shall direct the Municipal Budget Officer to make said transfer as soon as may be practicable.

SECTION 5: This Resolution shall be in full force and effect from and after the date of its passage and approval in the manner provided by law.


Elizabeth B. Tisdahl, Mayor

Attest:


Rodney Greene, City Clerk

Adopted: May 11, 2015