

RESOLUTION NO. 2024-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EUREKA ADOPTING ADMINISTRATIVE GUIDELINES FOR THE EUREKA HOUSING TRUST FUND

WHEREAS; the California Legislature recognizes there is a critical shortage of affordable housing throughout the State of California; and

WHEREAS; the City of Eureka (“City”) lost dedicated sources of funding for affordable housing with the dissolution of the Eureka Redevelopment Agency and cuts in federal and state funding; and

WHEREAS; there is a need for affordable housing in the City of Eureka as stated in the General Plan Housing Element; and

WHEREAS; the City desires to create a housing trust fund to provide a source of funding for assisting in the preservation and construction of affordable housing within the City and

WHEREAS; from time to time the City receives donations and contributions from third- party benefactors that are designated for specific purposes, including the City’s affordable housing needs; and

WHEREAS; from time to time the City may have discretionary and/or grant revenues available in the budget to contribute directly to the housing trust fund.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Eureka, that:

1. There is hereby created a special revenue fund type, or other fund type and category as determined appropriate by the City’s Finance Director, as the “Eureka Housing Trust Fund” for the purpose of receiving and disbursing funds to address the affordable housing needs of the City of Eureka; and
2. From time to time the City may allocate discretionary and/or grant revenues from its budget to the Eureka Housing Trust Fund; and
3. The Eureka Housing Trust Fund shall be administered by the City’s Community Development Department- Housing Division- in conjunction with the City’s Finance Department.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Eureka in the County of Humboldt, State of California, on the . day of _____, 2024 by the following vote:

AYES: COUNCILMEMBERS
NOES: COUNCILMEMBERS
ABSENT: COUNCILMEMBERS

Kim Bergel, Mayor of the City of Eureka

Attest:

Pamela J. Powell, City Clerk

Approved as to Administration:

Approved as to form:

Miles Slattery, City Manager

Autumn Luna, City Attorney