

**VILLAGE OF YELLOW SPRINGS, OHIO
ORDINANCE 2021-07**

**DEDICATING A REVENUE SOURCE FROM AFFORDABLE HOUSING
MITIGATION FEES FOR THE FUND ESTABLISHED FOR THE FURTHERANCE OF
AFFORDABLE HOUSING IN THE VILLAGE OF YELLOW SPRINGS**

WHEREAS, Council for the Village of Yellow Springs recognized the need to increase the availability of affordable housing in the Village via Ordinance 2018-51, passed December 17, 2018, by legislation establishing a Fund for Furtherance of Affordable Housing In the Village of Yellow Springs (“the Fund”); and

WHEREAS, pursuant to state audit standards, the Village’s general fund may not be used to support the Fund through annual appropriations alone, as the Village must dedicate a revenue source for such line items, therefore the line item has not yet been created; and

WHEREAS, the Village Council has determined that the imposition of an Affordable Housing Mitigation fee in conjunction with operations of certain Transient Guest Lodging establishments provides the necessary dedicated revenue for the Fund to support affordable housing activities,

**NOW, THEREFORE, COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS, OHIO
HEREBY ORDAINS THAT:**

Section 1. The Finance Director is re-authorized to establish a line item for the Affordable Housing Fund pursuant to all accounting and auditing principles.

Section 2. The Finance Director is authorized to receipt monies into this fund from all Affordable Housing Mitigation Fees and to make appropriations as directed when such funds become available, and to make expenditures as permitted by law.

Section 3. This ordinance shall be in effect and in full force at the earliest date allowed by law.

Brian Housh, President of Council

Passed: 5-3-2021

Attest: _____
Judy Kintner, Clerk of Council

Roll call: Housh __Y__ MacQueen __Y__ Stokes __Y__
 Kreeger __Y__ Curliss __N__