

**TOWN OF RED CLIFF
RESOLUTION 4, SERIES 2023**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF RED CLIFF,
COLORADO, APPROVING WITH COMPLIANCE OF PROPOSITION 123**

WHEREAS, the Town of Red Cliff, Colorado (the "Town"), is a statutory town and political subdivision of the State of Colorado, duly organized and operating under the constitution and laws of the State of Colorado; and

WHEREAS, Colorado Proposition 123, passed by voters in November 2022, created the State Affordable Housing Fund which dedicates 0.1% of state income tax to fund housing programs and development;

WHEREAS, the State Affordable Housing Fund was divided into two voluntary programs; the Affordable Housing Finance Fund and the Affordable Housing Support Fund;

WHEREAS, the State Affordable Housing Fund Is administered by Colorado Housing Finance Authority (CHFA) and the Affordable Housing Support Fund is administered by Department of Local Affairs (DOLA), Division of Housing (DOH);

WHEREAS, Participating jurisdictions are required to file a three-year commitment by November 1, 2023 indicating the intent to increase affordable housing by 3% annually or or by 9% by December 31, 2026;

WHEREAS, to make a formal three-year commitment to the various affordable housing programs the Board of Trustees will need to authorize Town staff to file the necessary commitments and associated documentation by the November 1, 2023 dead line;

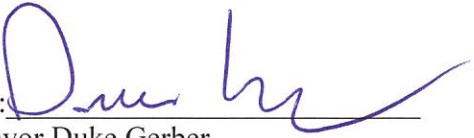
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF RED CLIFF, COLORADO, we approve compliance with Proposition 123 to increase affordable housing

SECTION 1. Approval. The Board of Trustees finds and determines that approving and filing the commitments and associated documentation by November 1, 2023 required for both the Affordable Housing Financing Fund and the Affordable Housing Support Fund is in the best interests of the Town of Red Cliff, and hereby directs Town staff to file the necessary commitments and any associated paperwork to participate in the Proposition 123 voluntary programs to establish eligibility for grant funding.

SECTION 2. Authorization. The Town Manager, or designee, is hereby authorized and directed to finalize and approve the commitments and any associated paperwork to participate in the Proposition 123 voluntary programs.

SECTION 3. Effective Date. This Resolution shall become effective immediately upon its adoption.

INTRODUCED, READ, APPROVED, ADOPTED AND RESOLVED this 3rd day of
October, 2023.

By: 
Mayor Duke Gerber

ATTEST:


Melissa Matthews, Clerk

