

RESOLUTION 582

**A RESOLUTION TRANSFERRING CASH TO THE HOUSING FUND TO MAINTAIN
A POSITIVE BALANCE**

WHEREAS, although separated the Housing Development Fund is associated with the General Fund; and

WHEREAS, the Housing Development Fund revenues and expenditures are intended for development unique from General Fund operations; and

WHEREAS, expenditures will continue for the next couple years until the housing or lots are transferred per work force housing restrictions; and

WHEREAS, General Fund staffing and recruitment options will benefit from greater work force housing inventory; and

WHEREAS, this Resolution authorizes \$100,000 to be transferred; and

WHEREAS, the Board of Trustees have determined that funds transferred will be reimbursed by taxes generated in the General Fund by increasing property values and increase citizens that shop and live in Bayfield years beyond 2023.


**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE
TOWN OF BAYFIELD, COLORADO AS FOLLOWS:**

Section 1: Transfer \$100,000 from the General Fund to the Housing Development Fund.

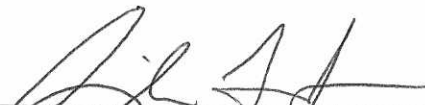
Section 2: The Finance Director shall record and document transfers and maintain a running balance in the event funds transferred to the Housing Development Fund are recalled back to the General Fund.

PASSED, APPROVED, and ADOPTED this 15th day of August 2023, by the Board of Trustees of the Town of Bayfield, Colorado.

ATTEST:



Dustin Hayden, Town Clerk



Ashleigh Tarkington, Mayor