

**A RESOLUTION TO ~~APPROPRIATE EARMARK~~ \$1,000,000.00 IN GENERAL FUND REVENUE, RECEIVED AS ARPA GENERAL REVENUE LOSS ~~REPLACEMENT, TO FUND~~ FOR THE PURPOSE OF IMPLEMENTING EARLY RECOMMENDATIONS FROM THE HOUSING CRISIS TASK FORCE ~~EARLY RECOMMENDATIONS IN RESPONSE TO THE DECLARED HOUSING CRISIS~~**

WHEREAS, on April 2, 2024, the City Council adopted Resolution 117-24 recognizing the existence of a housing crisis, underscoring the urgency of implementing comprehensive measures to improve housing stock, affordability, accessibility, and quality for all residents; and

WHEREAS, the City Council authorized the establishment of an ad hoc Housing Crisis Task Force, with membership appointments by the Mayor expected in the coming weeks, to identify specific strategies to achieve those goals; and

WHEREAS, the City Council anticipates that implementation of the Housing Crisis Task Force's recommendations will likely require substantial public investment; and

WHEREAS, on December 6, 2022, the City Council passed Resolution #285-22 approving a reimbursement to the City from ~~American Rescue Plan Act funds~~ State & Local Fiscal Recovery Funds received from the American Rescue Plan Act (ARPA SLFRF) to offset revenue losses incurred in 2021 and transferring \$5,095,114.00 of that reimbursement to the General Fund, of which just over \$1,000,000.00 remains unallocated.

WHEREAS, the US Department of the Treasury, in partnership with the US Department of Housing and Urban Development, has published a How-To Guide for the use of ARPA SLFRF funds for Affordable Housing Production and Preservation, accessible at <https://home.treasury.gov/system/files/136/Affordable-Housing-How-To-Guide.pdf>, which offers a non-exhaustive list of activities that are presumed to be eligible uses for ARPA money and may provide a useful resource for the Housing Task Force's work.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby ~~authorizes the appropriation of~~ requests the mayor to earmark general fund ~~revenues~~ reserves in the amount of \$1,000,000.00 for the purpose of rapidly implementing early recommendations of the Housing Crisis Task Force, and further requests that specific projects be identified and included in the 2025 budget.

Section 2: That the City Council of the City of Fayetteville, Arkansas hereby requests that the Housing Crisis Task Force return recommendations within three months of first convening for appropriate and immediate use of these funds to begin addressing the housing crisis.