

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: October 11, 2022

## Item Details

Presenter(s): Shawn Purvis, Deputy Town Manager (as interim Finance Director)

Department(s): Community Development and Neighborhood Connections

### Requested Motion

Motion to approve a budget amendment to allocate \$1,850,000 from Affordable Housing Fund reserves for Affordable Housing Loans

### Approval Recommended?

Yes

### Item Details

Town Council approved a loan (\$1,850,000) for the Broadstone Walk project during FY21-22, at which time the funds were allocated. The Broadstone project closing was pushed to FY22-23 and the funds rolled to reserves at the end of FY21-22. This budget amendment re-allocates the funds to the appropriate budget line items.

### Attachments

- Budget Amendment #8

