



FRUITA
COLORADO

AGENDA ITEM COVER SHEET

TO: FRUITA HOUSING AUTHORITY

FROM: SHANNON VASSEN, FRUITA HOUSING AUTHORITY EXECUTIVE DIRECTOR

DATE: FEBRUARY 4, 2025

AGENDA TEXT: RESOLUTION FHA 2025-01 – Amending the 2025 Fruita Housing Authority Budget with a Supplemental Appropriations of Funds for the Headwaters Housing Partners Project – *Fruita Housing Authority Executive Director Shannon Vassen*

BACKGROUND

This is a request to amend the 2025 Fruita Housing Authority Budget to provide supplemental appropriations of funds for the City's contribution to the Headwaters Housing Partners for the Oaks Project. On December 17, 2024, Resolution 2024-48 was passed, approving a term sheet with the Headwaters Housing Partners. In this term sheet, the Fruita Housing Authority agreed to pay an initial contribution to the project. The contribution was included in the 2025 Budget in the Economic Development Fund, is funded through a combination of lodging tax revenues (\$325,000) and American Rescue Plan Funds (\$75,000).

FISCAL IMPACT

This budget amendment allows the Fruita Housing Authority to pay the Headwaters Housing Partners the initial contribution agreed upon for The Oaks Project, which will have a fiscal impact of \$400,000.

OPTIONS AVAILABLE TO THE COMMISSION

1. Approve Resolution FHA 2025-01 and Amend the 2025 Fruita Housing Authority Budget with a Supplemental Appropriations of Funds for the Headwaters Housing Partners Project.
2. Advise staff to revise the budget amendment.

RECOMMENDATION

It is the recommendation of staff that the Fruita Housing Authority move to:

ADOPT RESOLUTION FHA 2025-01 AMENDING THE 2025 FRUITA HOUSING AUTHORITY BUDGET WITH A SUPPLEMENTAL APPROPRIATION OF FUNDS FOR THE HEADWATERS HOUSING PARTNERS PROJECT.