

To	Marchell Adams-David, City Manager
Thru	Sadia Sattar, Budget and Management Services Director
From	Jared Johnson, Senior Budget and Engagement Analyst
Department	Budget and Management Services
Date	June 26, 2025
Subject	Affordable Housing – Grosvenor Gardens – Budget Memo

The following accounts will be modified subject to the approval of the budget amendments and transfers outlined on the July 1st, 2025 Council Agenda.

Affordable Housing – Grosvenor Gardens – Budget Memo

Expense

Transfer from:

Fund 726 – Rental Development	\$1,200,000
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Transfer to:

Fund 726 – Grosvenor Gardens	\$1,200,000
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Revenue

Transfer from:

Fund 726 – Rental Development	\$1,200,000
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Transfer to:

Fund 726 – Grosvenor Gardens	\$1,200,000
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Purpose: Approve the associated budget transfer to the Grosvenor Gardens Joint Venture Rental Affordable Housing Project.