

I, Brittney Hunt, Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2025-06-25/O-2) enacted by the Chapel Hill Town Council on June 25, 2025.



This the 26th day of June, 2025.

Brittney N. Hunt

**Brittney Hunt
Town Clerk**

AN ORDINANCE TO ESTABLISH A CAPITAL PROJECTS ORDINANCE FOR AFFORDABLE HOUSING PROJECTS FUNDED FROM 2024 GENERAL OBLIGATION BONDS (2025-06-25/O-2)

BE IT ORDAINED by the Council of the Town of Chapel Hill that, pursuant to Section 49 of Chapter 159 of the General Statutes of North Carolina, the following capital project hereby established for affordable housing projects funded from the 2024 General Obligation Bonds.

"SECTION I

The capital projects as authorized by General Statute, and as determined by the Town Council, includes the capital costs of affordable housing.

SECTION II

The Manager of the Town of Chapel Hill is hereby directed to proceed with the implementation of these projects within terms of funds appropriated here.

SECTION III

Revenues anticipated to be available to the Town to complete the project are hereby established as follows:

	Current Budget
Bond Proceeds	\$ 3,500,000
Premium on Bonds	<u>68,838</u>
	\$ 3,568,838

SECTION IV

Amounts appropriated for capital projects are hereby established as follows:

	Current Budget
Affordable Housing Partner Projects	\$ 3,500,000
Bond Issuance Expenses	<u>68,838</u>
	\$ 3,568,838

SECTION V

The Town Manager is directed to report annually on the financial status of the projects in an informational section to be included in the Annual Budget, and shall keep the Council informed of any unusual occurrences.

SECTION VI

Copies of this projects ordinance shall be entered into the minutes of the Council and copies shall be filed within five days of adoption with the Manager, Business Management Director and Town Clerk."

This the 25th day of June, 2025.