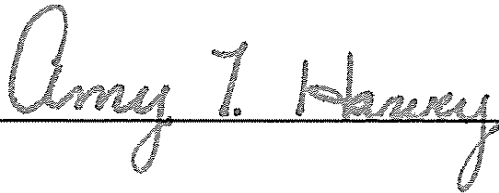


**I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2019-06-19/O-3) enacted by the Chapel Hill Town Council on June 19, 2019.**

**This the 20th day of June, 2019.**

  
\_\_\_\_\_

**Amy T. Harvey  
Deputy Town Clerk**



**AN ORDINANCE TO AMEND THE AFFORDABLE HOUSING FUND ORDINANCE (2019-06-19/O-3)**

BE IT ORDAINED by the Council of the Town of Chapel Hill that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the Affordable Housing Fund Ordinance to provide funds to support affordable homeownership opportunities is hereby amended as follows:

**SECTION I**

The Affordable Housing Fund Ordinance as authorized by the Town Council provides funds to purchase properties to create permanently affordable homeownership opportunities.

**SECTION II**

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

**SECTION III**

Revenues anticipated to be available to the Town are hereby amended as follows:

	Current Budget	Revised Budget
Transfer from Housing Loan Trust Fund	\$ 155,778	\$ 155,778
Loan Repayment	650,799	650,799
Payment in lieu - Affordable Housing	3,042,810	3,152,576
Interest Income	<u>44,740</u>	<u>54,612</u>
Total Revenues	\$ 3,894,127	\$ 4,013,765

**SECTION IV**

Amounts appropriated to create permanently affordable homeownership opportunities are hereby amended as follows:

**SECTION V**

The Manager is directed to report annually on the financial status of the project 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 amended 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 19<sup>th</sup> day of June, 2019.