

**AN ORDINANCE TO ESTABLISH A CAPITAL FUND PROGRAM (CFP) PROJECT ORDINANCE (2010-01-11/O-1)**

BE IT ORDINAINED 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 following project ordinance is hereby established:

**SECTION I**

The project authorized is the Capital Fund Project as approved by the Council on April 15, 2009. Funds are as contained in an Amendment to the Consolidated Annual Contributions Contracts between the Town and the U. S. Department of Housing and Urban Development (HUD) dated October 7, 2009.

**SECTION II**

The Town Manager of the Town of Chapel Hill is hereby directed to proceed with the project within the terms of the Contract document(s), the rules and regulations of the U. S. Department of Housing and Urban Development, and budget contained herein.

**SECTION III**

The following revenue is available to complete the project:

Capital Fund Program	\$595,500
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**SECTION IV**

The amounts appropriated for the project are as follows:

Administration	\$ 61,550
Dwelling Equipment	\$ 22,500
Dwelling Structures	\$ 457,950
Professional Services	\$ 34,500
Section 504 Compliance	\$ 19,000
 Total	 \$ 595,500

**SECTION V**

The Finance Officer of the Town of Chapel Hill is hereby directed to maintain within the Project Fund sufficient specific detailed accounting records to provide the accounting to the U. S. Department of Housing and Urban Development as required by the Annual Contributions Contract and federal regulations.

**SECTION VI**

Funds may be advanced from General funds for the purpose of making payments as due. Reimbursement requests should be made to HUD in an orderly and timely manner.

**SECTION VII**

The Manager is directed to report annually on the financial status of each project in Section IV and on the total revenues received.

This the 11<sup>th</sup> day of January, 2010.