

**A RESOLUTION AUTHORIZING THE TOWN MANAGER TO RENEW AN
INTERLOCAL AGREEMENT WITH THE TOWNS OF CHAPEL HILL AND
HILLSBOROUGH AND ORANGE COUNTY REGARDING THE COMMUNITY HOME
TRUST**

5-24-2016

WHEREAS, in 1990, the Town, along with Chapel Hill, Hillsborough, and Orange County, created the Orange Community Housing Corporation (OCHC) to create affordable housing opportunities in Orange County; and

WHEREAS, the Towns and the County have annually provided operating support to the organization since its inception; and

WHEREAS, the purpose of an interlocal agreement is to clarify the responsibilities of the Towns, the County and the Community Home Trust; and

WHEREAS, an interlocal agreement establishes a formula for providing operating funds for the organization; and

WHEREAS, the Board of Aldermen approved the same agreement for fiscal year 2015-16.

NOW, THEREFORE, BE IT RESOLVED that the Board of Aldermen authorizes the Town Manager to renew the Interlocal Agreement with the Towns of Chapel Hill and Hillsborough and with Orange County regarding the Community Home Trust.

BE IT FURTHER RESOLVED that the agreement will be effective in fiscal year 2016-17.

BE IT FURTHER RESOLVED that the Board of Aldermen will annually review the Interlocal Agreement, including the funding formula.

This the 24th day of May, 2016.