

AMENDMENT TO THE BUDGET ORDINANCE

BE IT ORDAINED by the Governing Board of the Town of Davidson, North Carolina, that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2020:

Section 1: To amend the Affordable Housing Fund, the appropriations are to be changed as follows:

<u>Acct. No.</u>	<u>Account</u>	<u>Decrease</u>	<u>Increase</u>
52-40-4920-498	Down Payment Assistance		\$ 50,000.00

Payment will be made to assist a low or moderate income household purchase housing in the Town with their down payment. These funds were approved

Section 2: To amend the General Fund, the estimated revenues are to be changed as follows:

<u>Acct. No.</u>	<u>Account</u>	<u>Decrease</u>	<u>Increase</u>
52-40-3990-980	Fund Balance, Affordable housing		\$ 50,000.00

The Town will assist home buyers with down payment assistance from Payment-In-Lieu funds.

Section 3: Copies of this budget amendment shall be furnished to the Clerk of the Governing Board, and to the Budget Officer and the Finance Officer for their direction.

Adopted this 23rd day of July, 2019