

ORDINANCE O-2022

A BILL FOR AN ORDINANCE AMENDING TITLE 4 OF THE LONGMONT MUNICIPAL
CODE BY ESTABLISHING THE ATTAINABLE HOUSING FUND

THE COUNCIL OF THE CITY OF LONGMONT, COLORADO, ORDAINS:

Section 1

The Council amends the Longmont Municipal Code by adding the following sections:

Chapter 4.99.5 - Attainable Housing Fund

4.99.5.010 - Fund established.

There is created a special fund, pursuant to section 9.9 of the Charter, known as the attainable housing fund, for the purpose of receiving all revenues related to attainable housing programs and services. The fund and any earned interest shall be for the specific purpose of providing attainable housing programs and services that serve people earning between 80.1% - 120% of the Area Median Income (AMI).

4.99.5.020 - Revenue sources.

The attainable housing fund shall be funded by grants and intergovernmental revenues received for the purpose defined above, from repayments of funds loaned from this fund, as well as City funds intended to support attainable housing initiatives.

Section 2

The Council approves and authorizes execution of the amendment of the Longmont Municipal Code as described herein.

1 Section 3

2 To the extent only that they conflict with this ordinance, the Council repeals any
3 conflicting ordinances or parts of ordinances. The provisions of this ordinance are severable, and
4 invalidity of any part shall not affect the validity or effectiveness of the rest of this ordinance.

5 Introduced this _____ day of _____, 2022.

6 Passed and adopted this _____ day of _____, 2022.

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10 _____
11 MAYOR
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15 ATTEST:

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18 _____
19 CITY CLERK
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22 NOTICE: THE COUNCIL WILL HOLD A PUBLIC HEARING ON THIS ORDINANCE AT
23 7:00 P.M. ON THE _____ DAY OF _____, 2022, AT THE
24 LONGMONT CITY COUNCIL MEETING.
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26
27 APPROVED AS TO FORM:
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30 _____
31 ASSISTANT CITY ATTORNEY
32
33

DATE

DATE

34 _____
35 PROOFREAD

1 APPROVED AS TO FORM AND SUBSTANCE:
2
3

4 _____
5 BUDGET MANAGER

_____ DATE

6
7 CA File: 22-001957