





- (j) Administrative costs associated with affordable housing programs.
- (k) Interim financing of public costs for affordable housing projects in anticipation of a permanent financing source (i.e. construction financing, bond sale, etc.)
- (l) Other uses as permitted by law and approved by the city council.

**SECTION 5.** The city shall determine the terms and conditions of repayment of loans and grants from the Affordable Housing Trust Fund including the appropriate security and interest, if any, should repayment be required. Interest on loans and grants shall be as established by the city from time to time or at the time of approval of a specific project or program.

**SECTION 6.** The Affordable Housing Trust Fund shall report annually to the city on the use of the Affordable Housing Trust Fund account including the number of loans and grants made, the number and types of residential units assisted through the account, and the number of households for whom rental assistance payments were provided. The city shall post the report on its Web site.

**SECTION 7.** This Ordinance shall take effect after passage and publication.

First Reading	October 1, 2018
Second Reading	October 15, 2018
Date of Publication	October 25, 2018
Date Ordinance takes effect	November 9, 2018

Reviewed for administration:

Adopted by the City Council (date)

\_\_\_\_\_  
Thomas K. Harmening, City Manager

\_\_\_\_\_  
Jake Spano, Mayor

Attest:

Approved as to form and execution:

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Melissa Kennedy, City Clerk

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Soren Mattick, City Attorney