

RESOLUTION 2015-8

RESOLUTION AUTHORIZING APPLICATION SUBMISSION AND LOCAL MATCH COMMITMENT

RESOLUTION OF THE TOWN OF SPEEDWAY COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA,
AUTHORIZING THE SUBMITTAL OF THE SIP APPLICATION TO THE INDIANA OFFICE OF
COMMUNITY AND RURAL AFFAIRS AND ADDRESSING RELATED MATTERS

WHEREAS, the Town Council of the Town Speedway, Indiana recognizes the need to stimulate growth and to maintain a sound economy within its corporate limits; and

WHEREAS, the Housing and Community Development Act of 1974, as amended, authorizes the Indiana Office of Community and Rural Affairs to provide grants to local units of government to meet the housing and community development needs of low- and moderate-income persons; and

WHEREAS, the Town of Speedway, Indiana has conducted or will conduct public hearings prior to the submission of an application to the Indiana Office of Community and Rural Affairs, said public hearings to assess the housing, public facilities and economic needs of its low- and moderate-income residents;

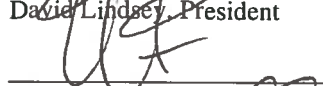
NOW, THEREFORE, BE IT RESOLVED by the Town Council of Speedway, Indiana that:

1. The Town Council President is authorized to prepare and submit an application for grant funding to address the Stormwater Improvements, and to execute and administer a resultant grant including requisite general administration and project management, contracts and agreements pursuant to regulations of the Indiana Office of Community and Rural Affairs and the United States Department of Housing and Urban Development.
2. The Town of Speedway, Indiana hereby commits the requisite local funds in the amount of two hundred forty one thousand and six hundred dollars (\$241,600), in the form of Town General Fund and Utility Revenues, as matching funds for said program, such commitment to be contingent upon receipt of SIP funding from the Indiana Office of Community and Rural Affairs.

Adopted by the Town of Speedway Council of the Town of Speedway, Indiana this 26th day of May, 2015, at 7:10pm

SIGNATURE:


David Lindsey, President


Eileen Fisher, Vice-President


Gary Raikes


Jeffery R. Matthews


William Suffel

ATTEST:


Monty W. Combs
Clerk-Treasurer