

RESOLUTION 2018-06
RESOLUTION AUTHORIZING APPLICATION SUBMISSION AND
LOCAL MATCH COMMITMENT

RESOLUTION OF THE TOWN OF SPEEDWAY, INDIANA AUTHORIZING THE SUBMITTAL OF THE CDBG PLANNING GRANT APPLICATION TO THE INDIANA OFFICE OF COMMUNITY AND RURAL AFFAIRS AND ADDRESSING RELATED MATTERS

WHEREAS, the Council of the Town of 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/or the elimination of blight; and

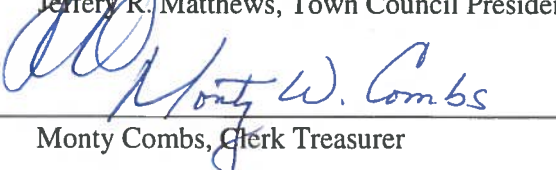
WHEREAS, the Town of Speedway, Indiana has conducted or will conduct public hearings prior to the submission of an application to the Indiana Office of Community and Rural Affairs, said public hearings to assess the housing, public facilities and economic needs of its low-and moderate-income residents:

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

1. The Town Council President is authorized to prepare and submit an application for grant funding to address completion of an Economic Development Study 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 Four Thousand Five Hundred Dollars (\$4,500) in the form of General Funds, as matching funds for said program, such commitment to contingent upon receipt of CDBG funding from the Indiana Office of Community and Rural Affairs.

Adopted by the Town of Speedway, Indiana this 23rd day of April 2018, at 7:00 pm.

SIGNATURE: 
Jeffery R. Matthews, Town Council President

ATTEST: 
Monty Combs, Clerk Treasurer