

TOWN OF PINETOP-LAKESIDE

RESOLUTION NO. 14-1296

COMMITMENT OF LOCAL LEVERAGED FUNDS/RESOURCES

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF PINETOP-LAKESIDE COMMITTING LOCAL RESOURCES AS LEVERAGE FOR FY 2014 REGIONAL ACCOUNT COMMUNITY DEVELOPMENT BLOCK GRANT APPLICATION(S).

WHEREAS, the Town of Pinetop-Lakeside has adopted Resolution Number 14-1296 which authorizes submission of an application(s) to the State of Arizona, Department of Housing for Community Development Block Grant (CDBG) federal funds for FY 2014; and

WHEREAS, the application indicates that \$36,937 combined CASH/RESOURCES will be committed by the Town of Pinetop-Lakeside as leveraged funds and resources as follows:

Activity 2 – Woodland Road Sidewalk Improvements \$36,937

Cash	\$20,000 FY 2014/2015 General Funds
	\$11,437 FY 2014/2015 Impact Fees
In-Kind	\$ <u>5,500</u> Construction Engineering/Inspection
Total Leverage	\$36,937

and;

WHEREAS, the CDBG Program requires that all local leveraged funds/resources be committed in the form of a resolution by the governing body, and that such a commitment contain an opinion by the applicant's legal counsel that the leveraged funds represent a binding commitment, legally enforceable under State laws.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Town of Pinetop-Lakeside hereby commit up to \$36,937 combined Cash/Resources to be used for the following activities: Activity 2: Woodland Road Sidewalk Improvements: \$36,937 combined Cash/Resources contingent upon the receipt of the **FY 2014** CDBG assistance; and that the Mayor and the Town Council of the Town of Pinetop-Lakeside hereby state that this commitment is legally binding based on the legal opinion of the Town attorney, and that such funds will be available for an audit at the termination of the grant, if so required by ADOH.

PASSED AND ADOPTED by the Mayor and Council of Pinetop-Lakeside this 9th day of January, 2014.

TOWN OF PINETOP-LAKESIDE



ROGER WILLIAMS, Mayor

ATTEST:



LEAH CHAVEZ, Town Clerk

APPROVED AS TO FORM:



W. KENT FOREE, Town Attorney