

COMMITMENT OF LOCAL LEVERAGED FUNDS/RESOURCES

RESOLUTION NO. 2014-908

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF CAMP VERDE, YAVPAI COUNTY, ARIZONA COMMITTING LOCAL FUNDS AS LEVERAGE FOR AN FY 2014 COMMUNITY DEVELOPMENT BLOCK GRANT APPLICATION(S).

WHEREAS, the Town of Camp Verde has adopted Resolution Number 2014-906 which authorizes submission of an application(s) to the State of Arizona, Department of Housing for Community Development Block Grant (CDBG) funds for FY 2014; and

WHEREAS, that application indicates that approximately \$151,829 (one hundred fifty one thousand, eight hundred and twenty nine dollars) will be committed by the Town of Camp Verde as leveraged funds, in the form of **cash or resources** to be used to implement Activity #2. Townsite Improvement Project, Phase III Street Improvements between Arnold and Hollamon Streets; 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 Common Council hereby commit \$151,081 to the CDBG Program, to be used for the following: Townsite Improvement Project, Phase III, Street Improvements, for engineering, inspection, equipment, employees, pavement, etc., contingent upon the receipt of the FY 2014 CDBG assistance; and that the Mayor and Common Council of the Town of Camp Verde 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 Common Council of the Town of Camp Verde, this 15 day of January 2014.



Charles German, Mayor

ATTEST:



Deborah Barber, MMC, Town Clerk

APPROVED AS TO FORM:



W.J. Sims, Town Attorney