RESOLUTION R-03-21

A RESOLUTION AMENDING THE 2003 COMMUNITY DEVELOPMENT BLOCK GRANT ACTION PLAN BY FUNDING INFRASTRUCTURE IMPROVEMENTS IN THE INTEREST OF ECONOMIC DEVELOPMENT

WHEREAS; The City of Conway has been notified by HUD that the 2003 Community Development Block Grant was awarded an increase of $130,000.00 for fiscal year 2003 and this additional funding has not been allocated in the 2003 CDBG Action Plan; and

WHEREAS; The City of Conway has expanded the scope of the usage of Community Development Block grant funds; and is eligible for the use of CDBG funds for economic development; and

WHEREAS, timeliness in the expenditure of grant funds is encouraged by the U.S. Department of Housing and Urban Development (HUD) which administers the CDBG program; and

WHEREAS, Interstate Group, LLC will make available 51% of the jobs to low- to moderate-income citizens of Conway and CDBG funds are eligible for the use for infrastructure improvements for economic development; and

WHEREAS, the City is in need of new jobs for low to moderate income citizens; and

WHEREAS, the rest of the additional annual funding will be allocated through an abbreviated evaluation process with the Community Development Advisory Board;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY,

ARKANSAS THAT

SECTION 1: The 2003 CDBG Action Plan shall be amended to include the $130,000 increased allocation; and

SECTION 2: The City Council recognizes the need for economic development and jobs for low to moderate income citizens

SECTION 3: The Community Development Department will fund $50,000 for infrastructure repairs for economic development which will benefit low to moderate income citizens.

PASSED this 13th day of May 2003.

APPROVED:

Mayor Tab Townsell

ATTEST:

Michael O. Garrett, City Clerk

Doc#2003-14863
Date: 06/13/2003
Filed & Recorded in Official Records at Faulkner County Circuit Clerk.
Fees $11.00.