

RESOLUTION 2016-8

TO THE TOWN COUNCIL OF FORT BRANCH, INDIANA,
AUTHORIZING THE SUBMITTAL OF THE GRANT APPLICATION
TO THE INDIANA OFFICE OF COMMUNITY AND RURAL AFFAIRS
AND ADDRESSING RELATED MATTERS

WHEREAS, the Town of Fort Branch, 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 Fort Branch, Indiana, has conducted or will conduct public hearings prior to the submission of an application to the Indiana Office of Community and Rural Affairs on behalf of the Town of Fort Branch, 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 of Fort Branch, Indiana, that:


1. The Town Council President is authorized to prepare and submit an application for grant funding to address the installation of storm water infrastructure to service the residents in the Boyles Ditch area and in the Central Drainage areas 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 Fort Branch, Indiana hereby states that the Town will commit the requisite local funds in the amount of \$456,050.00 in the form of Gibson County Redevelopment Commission TIF Fund contribution in the amount of \$100,000.00; and a Fifth Third Bank loan in the amount of \$356,050.00 as matching funds for said program, such commitment to be contingent upon receipt of CFF funding from the Indiana Office of Community and Rural Affairs.

Adopted by the Town of Fort Branch this 19th day of May 2016 at 6:00 P.M.


TOWN OF FORT BRANCH


Signature

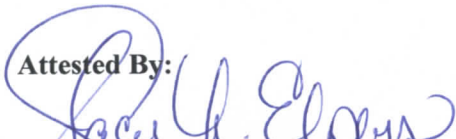
Adam Bledsoe
Town Council President


Signature

Tom Hauschild
Council Member


Signature

Scott Michael
Council Member

Attested By:

Signature

Stacy Elpers
Clerk Treasurer

Date 5-19-16