

ORDINANCE 4 – 2011

AN ORDINANCE ESTABLISHING THE NEIGHBORHOOD STABILIZATION FUND (220) FOR THE PURPOSE OF HOLDING AND EXPENDING FUNDS TO BE USED FOR THE CITY'S NEIGHBORHOOD STABILIZATION PROGRAM.

WHEREAS, Title III of Division B of the Housing and Economic Recovery Act, 2008 (HERA) (Public Law 110-289, approved July 30, 2008) appropriates nationally \$ 3.92 billion for emergency assistance for redevelopment of abandoned and foreclosed homes and residential properties; and

WHEREAS, HERA further provides that grants are to be considered Community Development Block Grant (CDBG) funds, unless HERA states otherwise; and

WHEREAS, the grant program provided under Title III is commonly referred to as the Neighborhood Stabilization Program (NSP); and

WHEREAS, the City of Lawrenceburg is eligible to apply for up to \$ 5,500,000.00 in NSP funding directly from HUD; and

WHEREAS, HUD requires the City to use needs data to determine the geographic areas of greatest need in the City and to target funding to these areas; and

WHEREAS, this grant requires no matching funds; and

WHEREAS, implementation of the grant will require the addition of at least one FTE; and

WHEREAS, the grant allows for ten percent (10%) of total funding to be used for Planning and Administration activities; and

WHEREAS, it is anticipated that grant funds will support the additional FTE needed; and

WHEREAS, grant funds will be deposited into the newly created Neighborhood Stabilization Fund (220); now therefore,

BE IT ORDAINED by the Council of the City of Lawrenceburg, State of Indiana:

SECTION 1: That the City Council is hereby authorized to submit a Plan to the Department of Housing and Urban Development for Neighborhood Stabilization Program

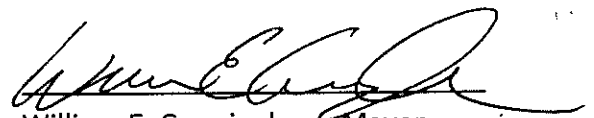
SECTION 2. That the Neighborhood Stabilization Fund (220) is hereby established for the purpose of holding and expending funds to be used for the City's Neighborhood Stabilization Program.

SECTION 3. That the Clerk-Treasurer is hereby authorized to deposit grant funds received under Title III of Division B of the Housing and Economic Recovery Act, 2008 (HERA) (Public Law 110-289) into the newly created Neighborhood Stabilization Fund 220.

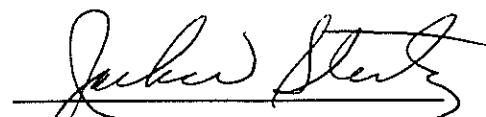
SECTION 4. That the proper City officials are hereby authorized to use and expend the grant funds deposited into the newly created Neighborhood Stabilization Fund 220 in accordance with Section 1 through Section 3 hereof.

SECTION 5. That this Ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety and general welfare and shall, be effective immediately.

PASSED BY THE COMMON COUNCIL OF THE CITY OF LAWRENCEBURG, THIS 24TH DAY OF JANUARY, 2011.


William E. Cunningham, Mayor

ATTEST:


Jackie Stutz, Clerk-Treasurer