



Legislation Details (With Text)

**File #:** RES-08:224    **Version:** 1    **Name:** Grant acceptance for rail spur and road improvements

**Type:** Resolution    **Status:** Passed

**File created:** 12/1/2008    **In control:** Finance & Administration Council Committee

**On agenda:**    **Final action:** 12/18/2008

**Title:** A RESOLUTION TO ACCEPT AN ECONOMIC DEVELOPMENT ADMINISTRATION PUBLIC WORKS AND ECONOMIC DEVELOPMENT FACILITIES ASSISTANCE GRANT TO SUPPORT CONSTRUCTION OF A RAIL SPUR AND ROAD IMPROVEMENTS TO EXPAND THE CRAIGHEAD TECHNOLOGY INDUSTRIAL PARK

**Sponsors:** Mayor's Office

**Indexes:** Grant, Project

**Code sections:**

**Attachments:** 1. EDA Grant Forms

Date	Ver.	Action By	Action	Result
12/18/2008	1	City Council	Passed	Pass
12/2/2008	1	Finance & Administration Council Committee	Recommended to Council	Pass

A RESOLUTION TO ACCEPT AN ECONOMIC DEVELOPMENT ADMINISTRATION PUBLIC WORKS AND ECONOMIC DEVELOPMENT FACILITIES ASSISTANCE GRANT TO SUPPORT CONSTRUCTION OF A RAIL SPUR AND ROAD IMPROVEMENTS TO EXPAND THE CRAIGHEAD TECHNOLOGY INDUSTRIAL PARK

Whereas, the Economic Development Administration has committed to awarding grant funds to construct a rail spur and road improvements to expand the Craighead Technology Industrial park in the amount of \$1,600,000; and

Whereas, a local match of \$1,600,000 is also required for this grant award for a total grant of \$3,200,000; and

Whereas, the State of Arkansas has agreed to provide funding that amounts to \$1,300,000 to assist in offsetting the local match; and

Whereas, the City of Jonesboro agrees to provide matching funds in the amount of \$300,000 to secure this award; and

Now therefore, be it resolved by the City Council of the City of Jonesboro that:

Section 1: The City of Jonesboro accepts the Economic Development Administration Public Works and Economic Development Facilities Assistance Grant in the amount of \$3,200,000 a rail spur and road improvements.

Section 2: The City of Jonesboro agrees to include an appropriation for matching funds in the amount of \$300,000 in the 2009 budget.

Section 3: The Mayor and City Clerk are hereby authorized to execute and accept such documents as are necessary to effectuate this agreement.

PASSED AND ADOPTED this 18<sup>th</sup> day of December, 2008.