



Legislation Text

File #: RES-19:163, Version: 1

A RESOLUTION TO AMEND THE 2019 OPERATING BUDGET FOR THE NATIONAL HOUSING TRUST FUND GRANT (NHTF) THROUGH THE ARKANSAS DEPARTMENT OF FINANCE AUTHORITY (ADFA) FOR THE VETERANS VILLAGE PROJECT

WHEREAS, the City of Jonesboro, Arkansas was awarded the National Housing Trust Fund (NHTF) through the Arkansas Department of Finance Authority (ADFA) Program in the amount of \$1,058,925 with no local match requirement; and,

WHEREAS, the City of Jonesboro passed the 2019 Operating Budget in Resolution 18:186, which did not include a budgeted amount for the Veterans Village project that is being funding from the NHTF grant and will need to be amended in order to reflect the awarded amount; and,

WHEREAS, the budgeted expenditure increases will consist of the following:

09-983-0217-00	Architect Fee	\$ 15,000.00
09-983-0253-00	Land Aquisitions	\$115,000.00
09-983-0317-00	Demolition	<u>\$ 17,500.00</u>

WHEREAS, the budgeted revenue increase will consist of the following:

09-983-0323-01	Federal Funding	\$147,500.00
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NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The 2019 Operating Budget is hereby amended to provide a change in the Federal Funds Budget to include the National Housing Trust Fund (NHTF) Award for the Veterans Village Project.

PASSED AND APPROVED THIS 5TH DAY OF NOVEMBER, 2019.