

RESOLUTION NO. 18-26

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF APACHE JUNCTION, ARIZONA COMMITTING LOCAL FUNDS AS LEVERAGE FOR A FY2018 STATE HOUSING FUND APPLICATION.

WHEREAS, the City of Apache Junction has adopted Resolution No. 18-24 which authorizes submission of an application(s) to the State of Arizona, Department of Housing ("ADOH") for State Housing Fund ("SHF") funds for FY2018; and

WHEREAS, the application (s) indicate that \$38,500 will be committed by the City of Apache Junction as leveraged funds, in the form of cash or resources to be combined with state funds to complete the program; and

WHEREAS, the SHF program requires that all local leveraged funds/resources be committed in the form of a resolution by the governing body, and that such a commitment contain an opinion by the applicant's legal counsel that the leveraged funds represent a binding commitment, legally enforceable under state law.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF APACHE JUNCTION, ARIZONA, AS FOLLOWS:

SECTION 1:

The mayor and city council hereby commit \$38,500 in funds and resources to the SHF program, to be used for project costs, contingent upon the receipt of the FY2018 SHF assistance.

SECTION 2:

That the mayor and city council of the City of Apache Junction, Arizona, hereby find that this commitment is legally binding based on the legal opinion of the city

attorney, and that such funds will be available for an audit at the termination of the grant, if so required by ADOH.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF APACHE JUNCTION, ARIZONA, THIS _____ DAY OF _____, 2018

SIGNED AND ATTESTED TO THIS _____ DAY OF _____, 2018.

JEFF SERDY
Mayor

ATTEST:

KATHLEEN CONNELLY
City Clerk

APPROVED AS TO FORM:

RICHARD J. STERN
City Attorney