



Founded 1876
Incorporated 1899

TOWN OF JEROME

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STAFF SUMMARY REPORT

FROM: Brett Klein, Town Manager/Clerk

ITEM: **Item: Resolution 667 Committing Local Leveraged Funds / Resources**

MEETING DATE: March 12, 2024

Summary:

In order for the Town to be eligible to receive CDBG funding for the Deception Lane project, if it is anticipated that the project will cost more than the available CDBG funding available, the Town Council must pass a resolution committing local funds to make up the difference. The amount needed to complete the project of \$150,000 is generally equal to the amount we budget annually for infrastructure line repairs so it will not be a strain on the Town's resources to commit this amount.

Fiscal Impact:

\$150,000 in budgeted funds.

Recommendation:

Staff recommend approval of Resolution No 667.