

RESOLUTION NO. _17, 2013

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA, REPURPOSING AND RENAMING THE RENTAL REHABILITATION FUND NO. 266 TO THE FAÇADE IMPROVEMENT FUND NO. 266

WHEREAS, starting in approximately 1987, the City of Valparaiso, Indiana (“City”), participated in a grant program administered by the U.S. Department of Housing and Urban Development (“HUD”) to assist eligible communities to carry out rental rehabilitation projects; and

WHEREAS, as part of the HUD program, the City received monies which were to be used to fund grants to owners of residential rental properties; and

WHEREAS, after participating in the program, the Common Council of the City (“Common Council”) voted to use the HUD monies to fund interest-free loans rather than grants; and

WHEREAS, Rental Rehabilitation Fund No. 266 was established to hold the funds that were received by the City from HUD; and

WHEREAS, the Rental Rehabilitation Fund No. 266 is a non-statutory, special revenue fund; and

WHEREAS, the purposes of the Rental Rehabilitation Fund No. 266 have been accomplished and all funds which were loaned have been collected by the City; and

WHEREAS, the Indiana Home Rule Statute located at Ind. Code § 36-1-3, *et seq.*, provides that a municipality has all powers necessary or desirable in the conduct of its affairs; and

WHEREAS, the Common Council is desirous of adopting this Resolution in order to repurpose and rename the Rental Rehabilitation Fund No. 266 so that the monies in said fund can be expended for façade improvements grants.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA, THAT:

Section 1. The foregoing recitals (or “whereas clauses”) are findings of fact by the Common Council and are incorporated into this Resolution by reference.

Section 2. The Common Council hereby authorizes the repurposing and renaming of the Rental Rehabilitation Fund No. 266 to the Façade Improvement Fund No. 266.

Section 3. The funds in the Façade Improvement Fund No. 266 shall be expended for the purpose of façade improvement grants in accordance with the City’s requirements.

Section 4. The Façade Improvement Fund No. 266 will remain in effect until such time as all funds are expended. Upon the expenditure of all the funds in Façade Improvement Fund No. 266 it shall be dissolved.

Section 5. The Clerk-Treasurer shall keep proper records of the Façade Improvement Fund No. 266 and all financial transactions relating to said fund.

Section 6. If any portion of this Resolution shall be held invalid or unconstitutional by any court of competent jurisdiction, such decision shall not affect any other portion or provision of this Resolution.

Section 7. All resolutions or parts of resolutions inconsistent with this Resolution are hereby repealed to the extent of such inconsistency. It is provided, however, that such repeal shall be only to the extent of such inconsistency, and in all other respects the resolutions or parts of Resolutions are hereby ratified, re-established and confirmed.

This Resolution shall be in full force and effect from and after its adoption and any publication required by law.

Passed and adopted by the Common Council of the City of Valparaiso, Porter County, Indiana, this 12th day of August, 2013.

/s/ Jon Costas
Presiding Officer

ATTEST:

/s/ Sharon Swihart, Clerk-Treasurer

This resolution presented by me, the Clerk-Treasurer of the City of Valparaiso, Indiana to the Mayor for his approval this 12th day of August, 2013.

/s/ Sharon Swihart
Clerk Treasurer

This resolution signed and approved by me, the Mayor of the City of Valparaiso, Indiana, this 12th day of August, 2013.

/s/ Jon Costas, Mayor