

RESOLUTION NO. 1767

A RESOLUTION DECLARING THE CITY COUNCIL'S INTENT TO RETAIN URBAN DEVELOPMENT GRANT MONEY IN THE AIRPORT FUND.

WHEREAS, the City of Roswell has made application for an Urban Development Action Grant in the amount of three million dollars to assist in projected industrial expansion by Transportation Manufacturing Corporation at the Roswell Industrial Air Center (R.I.A.C.), and

WHEREAS, such Urban Development Action Grant money, together with interest would be repaid to the City for its own use, and

WHEREAS, it is the desire of the City Council that any money coming back to the City after use for the projected industrial expansion should be retained in the Airport Fund to facilitate additional industrial development at the R.I.A.C.,

NOW, THEREFORE, BE IT RESOLVED by the governing body, the City Council, of the City of Roswell, New Mexico, that money coming to the City from repayment of funds, or payment of interest thereon, advanced under the contemplated Urban Development Action Grant for expansion of the industrial activities of Transportation Manufacturing Corporation at the R.I.A.C. shall be retained in the City's Airport Fund and used to facilitate additional industrial development at the R.I.A.C.

ADOPTED, SIGNED AND APPROVED on this 28th day of February, 1980.

CITY SEAL


L. C. Stiles
L. C. STILES, Mayor

ATTEST:

Sarah L. Carter
Sarah L. Carter, City Clerk