



## Memo

**To: City Manager David Plyman**  
**From: Economic Development Director Jason Anderson**  
**Date: August 17, 2016**  
**Re: Grant Application and Local Match for CIR Expansion**

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The Economic Development Administration has requested, as part of the application for the \$2.8M Public Works and Economic Adjustment Assistance Grant for Project Co-Op, a resolution to go along with Resolution 2016-14 which was passed by the City Council on August 8th, 2016 which stated, the City would match up to \$4.2M to the EDA's \$2.8M grant. The second resolution states that the City Council would approve to bond up to \$3.5M of the \$4.2M match for the construction of Project Co-Op. The City's bond counsel will provide a letter to verify that the City of Rochelle is eligible to borrow up to \$3.5M for the purposes of constructing rail to expand the CIR. The passing of this resolution is critical to the grant application's approval. Furthermore, applications for other infrastructure grants are being sought after to further offset the City's match.