

**RESOLUTION COMMITTING LOCAL FUNDS**

**Resolution No. \_\_\_\_\_**

WHEREAS, the City Council of the City of Rochelle, Illinois has taken action to submit a Rebuild Illinois competitive economic development application,

WHEREAS, receipt of Rebuild Illinois grant assistance is essential to allow the City of Rochelle to undertake the project to redevelopment of the former Hickory Grove Banquet Center,

WHEREAS, criteria are such that financial participation by the grantee is required in conjunction with Rebuild Illinois funds, and

WHEREAS, the City of Rochelle has certain monies allocated for the above-referenced project with cash on hand, as needed.

NOW, THEREFORE, BE IT RESOLVED THAT the City of Rochelle does hereby commit funds from dedicated community development dollars from the general fund and dedicated landfill fund dollars for use in conjunction with a Rebuild Illinois Grant, such funds to equal 50% of the estimated total project cost of \$731,500.00, or \$365,750.00.

PASSED and APPROVED at its regular City Council Meeting, held on the 22<sup>nd</sup> day of June 2020.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk