

RESOLUTION OF SUPPORT AND COMMITMENT OF LOCAL FUNDS

Resolution No.

WHEREAS, the City of Rochelle, is applying to the State of Illinois for a Community Development Assistance Program (CDAP) Economic Development grant,

WHEREAS, it is necessary that an application be made and agreements be entered into with the State of Illinois, and

WHEREAS, receipt of CDAP grant assistance is essential to allow the City of Rochelle to undertake the project to improve public infrastructure to support the expansion of an existing manufacturing facility, and

WHEREAS, criteria of the CDAP Economic Development program are such that financial participation by the grantee or project beneficiary is required in conjunction with CDAP funds, and

NOW, THEREFORE, BE IT RESOLVED as follows:

- 1) that the City of Rochelle apply for a grant under the terms and conditions of the State of Illinois and shall enter into and agree to the understandings and assurances contained in said application.
- 2) that the Mayor and City Clerk on behalf of the City of Rochelle execute such documents and all other documents necessary for the carrying out of said application.
- 3) that the Mayor and City Clerk are authorized to provide such additional information as may be required to accomplish the obtaining of such grant.
- 4) that the City of Rochelle does hereby commit funds from the Water Fund for use in conjunction with an Illinois Community Development Assistance Program grant to construct water system improvements which will support the expansion of a local industry, such funds to equal 68% of the estimated non-administrative project cost of \$2,324,810, or \$1,596,810.

Passed this 26th day of November, 2012.

Chet Olson, Mayor

ATTEST:

City Clerk