

**RECORDING
NOT REQUIRED**

RETURN TO:

**CLERK, CITY OF TROY
116 E. MARKET
TROY, IL 62294**

CITY OF TROY

RESOLUTION 2021 – 33

RESOLUTION OF SUPPORT AND COMMITMENT OF LOCAL FUNDS

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF TROY, ILLINOIS
THIS TWENTIETH DAY OF DECEMBER, 2021**

**CITY OF TROY
RESOLUTION 2021 – 33**

RESOLUTION OF SUPPORT AND COMMITMENT OF LOCAL FUNDS

WHEREAS, the City of Troy, Illinois, is applying to the State of Illinois for a Rebuild Downtowns & Main Streets Capital Grant (Rebuild IL),

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

WHEREAS, cost of the project are such that financial participation by the grantee is necessary in conjunction with Rebuild IL funds.

NOW, THEREFORE, BE IT RESOLVED as follows:

- 1) that the City 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, City Treasurer, and City Clerk on behalf of the City execute such documents and all other documents necessary for the carrying out of said application.
- 3) that the Mayor, City Treasurer, 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 Troy, Illinois does hereby commit funds from Tax Increment Financing in the amount of \$450,000 for use in conjunction with a Rebuild Downtowns & Main Streets Capital Grant, for an estimated total project cost of \$2,600,000.

Passed this 20th day of December, 2021.

Aldermen:


Dan Dawson	<u>AYE</u>	Sam Italiano	<u>AYE</u>	Ayes:	<u>7</u>
Tim Flint	<u>AYE</u>	Debbie Knoll	<u>AYE</u>	Nays:	<u>0</u>
Elizabeth Hellrung	<u>ABSENT</u>	Tony Manley	<u>AYE</u>	Absent:	<u>1</u>
Nathan Henderson	<u>AYE</u>	Troy Turner	<u>AYE</u>	Abstain:	<u>0</u>

APPROVED



David Nonn, Mayor, City of Troy

ATTEST




Kimberly Thomas, Clerk, City of Troy