

A RESOLUTION AUTHORIZING LOCAL
SHARE FUNDING FOR EDA PUBLIC
WORKS GRANT

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RESOLUTION NO. 11
for 1992

WHEREAS, the City of Lebanon did submit an application in 1991 for federal assistance to the U.S. Department of Commerce, Economic Development Administration, for the purpose of procuring a public works grant for the TEK Park industrial development area infrastructure in the sum of \$820,000; and

WHEREAS, the project had been delayed for one year and the target site location for the improvements has changed slightly necessitating a change in the scope of infrastructure improvements; and

WHEREAS, the city's estimated funding portion on said grant is the sum of \$2,594,900; and

WHEREAS, the City of Lebanon has available to it several sources for providing a local share of funding for the project; and

WHEREAS, the City Council of the City of Lebanon determines that such funding is in the best interest of the City of Lebanon;

NOW, THEREFORE, it is hereby resolved as follows:

1. E.D.A. Grant Authorization. The Mayor and City Administrator are authorized to sign and submit an application for \$820,000 to the U.S. Economic Development Agency to be used for construction of the TEK Park Industrial Area infrastructure improvements and to accept any award that may result from the submittal of this application.

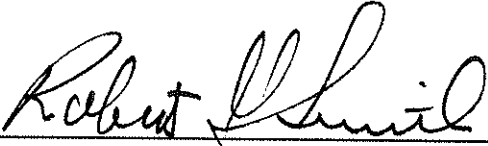
2. S.P.W.F. Grant/Loan. The city has received \$2,839,300 in grants and loans from the Oregon Special Public Works Fund (SPWF) of which \$1,509,000 will be used to match the E.D.A. grant.

3. Wastewater Capital Program Funds. The city sold bonds in 1990 to finance a Wastewater Capital Improvement Program (CIP). The city hereby commits \$1,085,900 of this fund to the EDA Project.

4. Total Funding Package.

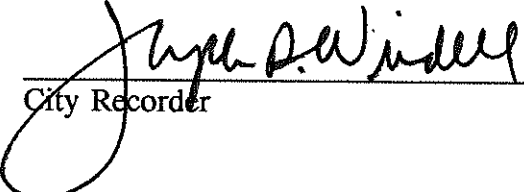
SPWF Grant/Loan	\$1,509,000
City CIP Funds	<u>1,085,900</u>
Sub-total Matching Funds	\$2,594,900
E.D.A. Grant	<u>820,000</u>
TOTAL	\$3,414,900

Passed by the Council of the City of Lebanon by a vote of 5 for and 0 against, and approved by the Mayor this 25th day of March, 1992.



Mayor

ATTEST:



City Recorder