

RESOLUTION NO. 9-1

WHEREAS, the Sangamon County Department of Community Resources has been granted funds for Community Services Block Grant from the State Department of Commerce and Economic Opportunity; and,

WHEREAS, the Community Services Block Grant funds are to be used for low interest rate loans to new business or expanding business in Sangamon County; and,

WHEREAS, the State Department of Commerce and Economic Opportunity has approved and provided to the County Community Services Block Grant funds in the amount of \$15,000 to loaned to Dal Acres West/Dal Acres East at 3% per annual interest over a five (5) year amortization period; and,

WHEREAS, the Community Services Block Grant fund loan represents 100% of total project under the Micro Loan Program.

WHEREAS, Dal Acres West/Dal Acres East will create one (1) job for an unemployed low-income individual in Sangamon County; and,

WHEREAS, the Community Resources Loan Committee of the Sangamon County Board has reviewed and approved the loan to Dal Acres West/Dal Acres East as agreed in the Community Services Block Grant.

Be It Resolved That The Sangamon County Board Approves Same.

Cathy Scuba
Jane Venturas
[Signature]

William Comose
John Musgrave
[Signature]

FILED

MAR 24 2005

Joe Aiello
Sangamon County Clerk

RECEIVED

MAR 24 2005

Paul Palazzolo
SANGAMON COUNTY AUDITOR