

**FILED**

NOV 24 2010

*Joe Aiello*  
Sangamon County Clerk

RESOLUTION NO. 13-1

**WHEREAS**, Section 1401 of Title 1 of Division B of the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5 Stat. 115 2009 (“ARRA”) authorizes state and local governments to issue Recovery Zone Facility Bonds; and

**WHEREAS**, Recovery Zone Facility Bonds may be used to finance certain “recovery zone property”, as such terms are defined in ARRA; and

**WHEREAS**, the term “Recovery Zone” means: (1) any area designated by the issuer as having significant poverty, unemployment, rate of home foreclosures or general distress; (2) any area designated by the issuer as economically distressed by reason of the closure or realignment of a military installation pursuant to the Defense Base Closure and Realignment Act of 1990, and (3) any area for which a designation as an empowerment zone or renewal community is in effect as of the effective date of ARRA, which effective date is February 17, 2009; and

**WHEREAS**, Recovery Zone Facility Bonds must be issued before January 1, 2011; and

**WHEREAS**, Sangamon County received a volume cap of \$2,790,000.00 of the bond capacity distributed to the State of Illinois from the federal government and no portion of the \$2,790,000.00 has yet been used; and

**WHEREAS**, Sangamon County may allocate the \$2,790,000.00 volume cap in any reasonable manner as the Sangamon County Board shall determine at its discretion for use for any eligible costs of recovery zone property; and

**WHEREAS**, the Sangamon County Board has determined that it is in the best interest of the citizens of Sangamon County and the citizens of the State of Illinois to

**RECEIVED**

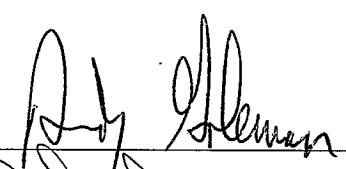
NOV 23 2010

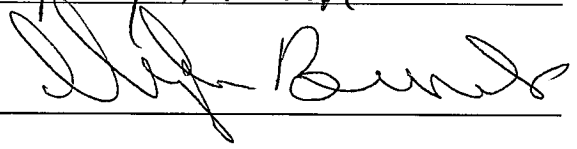
Paul Palazzolo  
SANGAMON COUNTY AUDITOR

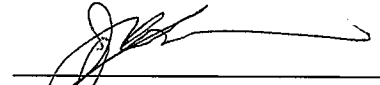
reallocate and waive the \$2,790,000.00 volume cap to the Illinois Finance Authority for use for eligible costs of recovery zone property, to wit: the City of Springfield Baseball Complex;

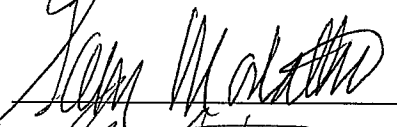
**WHEREAS,** should the bond issue for the City of Springfield Baseball Complex not close by December 30, 2010, Sangamon County reserves the right to designate another recovery zone property project;

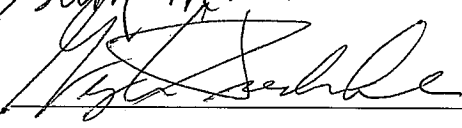
**NOW, THEREFORE, BE IT RESOLVED,** by the Members of the Board of Sangamon County, Illinois, in session this 9<sup>th</sup> day of November, 2010, that Sangamon County, Illinois hereby reallocates and waives its Recovery Zone Property volume cap of \$2,790,000.00 to the Illinois Finance Authority for eligible development costs of the City of Springfield Baseball Complex; providing, that should the bond issue for said project not be closed by December 30, 2010, Sangamon County may designate a different project.


  
 \_\_\_\_\_

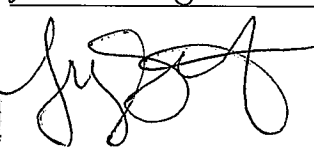
  
 \_\_\_\_\_

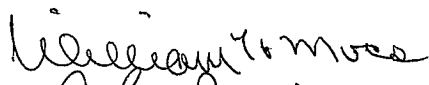
  
 \_\_\_\_\_


  
 \_\_\_\_\_

  
 \_\_\_\_\_

  
 \_\_\_\_\_

  
 \_\_\_\_\_

  
 \_\_\_\_\_

  
 \_\_\_\_\_