

RESOLUTION NO. 18-1

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 \$20,000 to loaned to Centrum Cafe at 3% annual interest over a 6- year amortization period; and,

WHEREAS, the Community Services Block Grant fund loan represents 100% of total loan.

WHEREAS, Centrum Cafe will create 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 Centrum Cafe as agreed in the Community Services Block Grant Loan Program.

Be It Resolved That the Sangamon County Board Approves Same.

John Davsko

Jason Pitt

Todd Smith

Michael Bull

FILED

JUN 07 2011

Joe Aiello
Sangamon County Clerk