

RESOLUTION NO. 5-1

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, expanding business or creating/retaining jobs in Sangamon County; and,

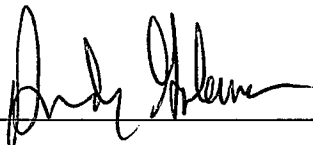
WHEREAS, the State Department of Commerce and Economic Opportunity has provided to the County Community Services Block Grant funds in the amount of \$20,000 revolving loan program recaptured funds to loan to Dal Acres at 3% annual interest over a 6- year amortization period; and,

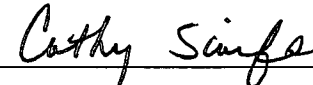
WHEREAS, the Community Services Block Grant fund loan represents 100% of total loan.


WHEREAS, Dal Acres will retain 2 jobs for two formerly unemployed low-income individuals in Sangamon County; and,

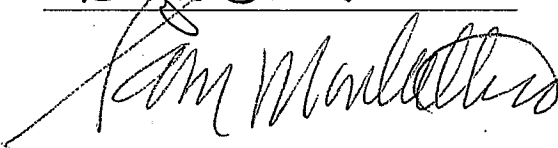
WHEREAS, the Community Resources Loan Committee of the Sangamon County Finance Committee has reviewed and approved the loan to Dal Acres as agreed in the Community Services Block Grant Loan Program.

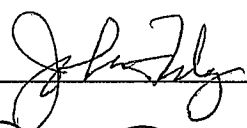
Be It Resolved That the Sangamon County Board Approves Same.




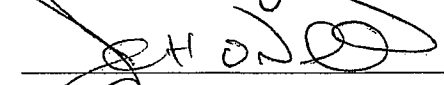


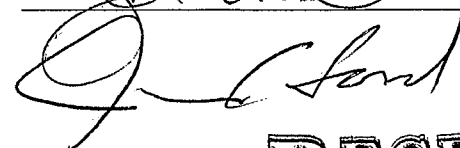












FILED

AUG 13 2014


Sangamon County Clerk

RECEIVED

AUG 08 2014

Paul Palazzolo
SANGAMON COUNTY AUDITOR