

RESOLUTION COMMITTING LOCAL FUNDSResolution No. 061520B

(The Resolution CANNOT be dated prior to the date of the Public Hearing)

WHEREAS, the City Council of the City of Oglesby, Illinois has taken action to submit a Rebuild Illinois competitive public infrastructure application,

WHEREAS, receipt of Rebuild Illinois grant assistance is essential to allow the City of Oglesby to undertake the project to replace water main and storm sewer on Columbia Avenue and water main on Walnut Street within the City's limits.

WHEREAS, criteria are such that financial participation by the grantee is required in conjunction with Rebuild Illinois funds, and

WHEREAS, the City of Oglesby has certain monies allocated for the above-referenced project with cash on hand, as needed.

NOW, THEREFORE, BE IT RESOLVED THAT the City of Oglesby does hereby commit funds from **the TIF account** for use in conjunction with a Rebuild Illinois Public Infrastructure Grant, such funds to equal 25% of the estimated total project cost of \$3,196,400.00, or \$799,100.00.

PASSED and APPROVED at its regular City Board Meeting, held on the 1st day of June, 2020.



Mayor

ATTEST:



City Clerk