

**RESOLUTION #22-23-19**

**OBLIGATING \$75,000 IN TIF FUNDS TO FOREST CITY ECONOMIC DEVELOPMENT TO BE USED FOR AN INDUSTRIAL MARKETING PLAN.**

**WHEREAS**, since 2018, the City of Forest City has approved the obligated funds to Forest City Economic Development for an Industrial Marketing Plan; and,

**WHEREAS**, Forest City Economic Development has presented an Industrial Marketing Plan which the City of Forest City has reviewed; and,

**WHEREAS**, the City of Forest City wishes to obligate \$75,000 in TIF Funds to Forest City Economic Development for implementation of the Industrial Marketing Plan for FY2024.

**NOW THEREFORE**, be it resolved by the City of Forest City as follows:

**Section I.** That the City of Forest City hereby obligates \$75,000 in TIF Funds to the Forest City Economic Development for the Industrial Marketing Plan for fiscal year 2024.


**Section II.** That the City Clerk/Administrator is authorized to pay \$75,000 to Forest City Economic Development on or after July 1, 2023.

Dated this 21<sup>st</sup> day of November, 2022.



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Ronald Holland, Mayor

ATTEST:

  
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Daisy Huffman, City Clerk/Administrator