

CITY OF WILLIAMSPORT, PA RESOLUTION

RESOLUTION # 8357

DATE 6-12-14

TITLE

CERTIFYING TO THE AVAILABILITY OF CITY BOND FUNDS FOR THE CITY'S \$3,000,000 RACP GRANT

WHEREAS, the Pennsylvania Capital Facilities Debt Enabling Act authorizes funding for eligible economic development capital projects through the Redevelopment Assistance Capital Program ("RACP"); and

WHEREAS, the City of Williamsport has identified the development of Destination 2014 Town Center and Trade & Transit Centre II as a project eligible for such assistance (the "Project"); and

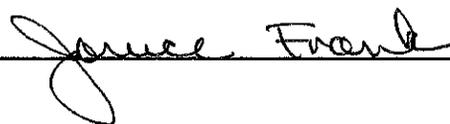
WHEREAS, the Project will provide employment opportunities, promote economic development in the City of Williamsport and have a regional, multi-jurisdictional impact through the enhancement of Williamsport's Central Business District, and

WHEREAS, the City of Williamsport has prepared and submitted to the Commonwealth of Pennsylvania Office of Budget a RACP Business Plan; and

WHEREAS, the Commonwealth of Pennsylvania Office of Budget has awarded the City of Williamsport \$3,000,000 towards the implementation of the Project; and

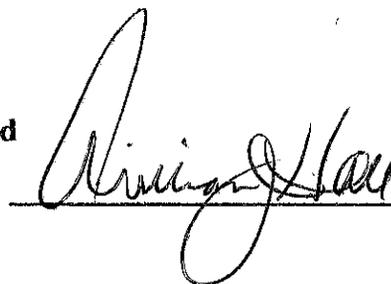
WHEREAS, a condition of receiving the \$3,000,000 is for the City of Williamsport to submit a signed and dated Resolution as part of a grant application stating the amount of current on-hand funds that will be set-aside for the project.

NOW THEREFORE BE IT RESOLVED, that the City Council of the City of Williamsport has set-aside \$3,900,000 for the Project through issuance of General Obligation Bonds Series 2013 and 2014 approved by Ordinance No. 6242, Bill No. 1609-13, on October 10, 2013; and hereby confirms the funds are on-hand and available for the Project.



City Clerk

Approved



President