

RESOLUTION

BY

TOWN OF BUNN

WHEREAS, in North Carolina the Lead Regional Organizations, as voluntary organizations serving municipal and county governments, have established productive working relationships with the cities and counties across this state; and,

WHEREAS, many counties and cities need assistance in pursuing economic and community development opportunities, but federal assistance in the form of inter-governmental revenues has been severely curtailed in recent years; and,

WHEREAS, the 1986 Short Session of the 1985 General Assembly recognized this need through the appropriation of \$990,000 to help the Lead Regional Organizations assist local governments with grant applications, economic development, community development, support of local industrial development and other activities as deemed appropriate by their local governments; and,

WHEREAS, these funds are not intended to be used for payment of member dues or assessments to a Lead Regional Organization or to supplant funds appropriated by the member governments; and,

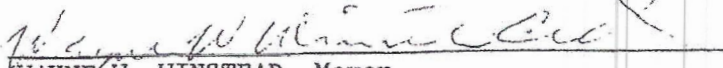
WHEREAS, in the event that a request is not made by the Town of Bunn for release of these funds to our Regional Council, the available funds will revert to the state's General Fund; and,

WHEREAS, in Region K funds in the amount of \$55,000 will be used in accordance with the following policy adopted by the Kerr-Tar Regional Council of Governments' Board of Directors on October 23, 1986:

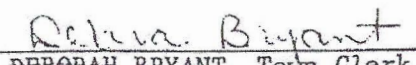
- Assist in forming and supporting a Certified Development Company. This organization will process loans under the Small Business Administration's "504" Program to promote the development and/or expansion of small business throughout Region K. The benefits to be derived from this program will be new job opportunities and an increase in the tax base of our region. It is anticipated that for the first year this will require approximately \$45,000.
- Use approximately \$3,500 to provide the overmatching required in the Federal and State programs the COG presently administers.
- The remaining funding of approximately \$6,500 will be held until the above amounts are confirmed, whereupon, the COG Board of Directors will approve the use of said remaining funds for activities permitted in the enabling legislation authorizing said State funding.

NOW, THEREFORE, BE IT RESOLVED, that the Bunn Town Council requests the release of its approximate \$149.82 share of these funds to the Kerr-Tar Regional Council of Governments at the earliest possible time in accordance with the provisions of Chapter 1014 of the 1986 Session Laws (HB 2055).

Adopted this the 10 day of Dec., 1986.


WAYNE W. WINSTEAD, Mayor
Town of Bunn

ATTEST:


DEBORAH BRYANT, Town Clerk

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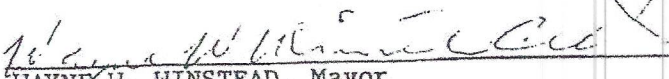
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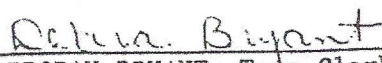
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