

RESOLUTION NO. 3615

A RESOLUTION ACCEPTING A GRANT FROM THE OREGON ECONOMIC DEVELOPMENT DEPARTMENT AND MAKING APPROPRIATIONS.

WHEREAS, the Oregon Economic Development Department has offered a grant of \$433,553 plus anticipated interest earnings in the amount of \$7,584 for a total of \$441,137 from the Special Public Works Fund to the City of Albany for the Target Stores Distribution Center; and

WHEREAS, the City of Albany has a policy to encourage the development and expansion of business, industry, and commerce.

NOW THEREFORE, BE IT RESOLVED by the Albany City Council that the grant is accepted and the grant is appropriated as follows:

Economic Development Fund	<u>Debit</u>	<u>Credit</u>
29-531-45101 OEDD GRANT	\$441,200	
29-531-77000 WL-94-7		\$441,200

DATED THIS 13TH DAY OF MARCH 1996.



Mayor

ATTEST:



City Recorder