



RESOLUTION / ORDINANCE EXECUTIVE SUMMARY ADDENDUM

Title

Approving the First Amendment to the Agreement Between the County of Kane and the Kane County Economic Development Corporation

Committee Flow:

Executive Committee, County Board

Contact:

Christopher Toth, (630) 232-3491

Budget Information:

Was this item budgeted? Yes	Appropriation Amount: \$ N/A
If not budgeted, explain funding source: N/A	
Was this item passed through the appropriate committee? Yes	

Summary:

This resolution approves an amendment to the agreement between the County of Kane and the Kane County Economic Development Corporation (KCEDC) for funding of economic development by modifying the payment schedule and budget table as seen in Exhibit A.

These changes will allow the new organization more time to raise funds before paying bills and submitting them for reimbursement, while also allowing flexibility to spend within their allocated amounts without the restrictions of the categories in the original agreement. The amended agreement does not change the amount of ARPA funding already approved and allocated for the KCEDC by the Kane County Board.