



## RESOLUTION / ORDINANCE EXECUTIVE SUMMARY ADDENDUM

### Title

Approving and Authorizing the Executive of an Agreement Between the County of Kane and the Kane County Economic Development Corporation for Funding of Economic Development Purposes

### **Committee Flow:**

Jobs Committee, 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	

### **Summary:**

The purpose of the Kane County Economic Development Corporation is to improve the business conditions in Kane County, assist in the retention and expansion of existing Kane County businesses, and work to recruit new businesses and good paying jobs to the county. County staff and the County's economic development consultant recommend that the Kane County Board authorizes the Kane County Chairman to execute an agreement with the Kane County Economic Development Corporation, in the total amount of \$3,000,000 (Three Million Dollars), which will be paid by the SLFRF funds authorized for use by Resolution 24-170.