

RESOLUTION NO. 2017-28

A RESOLUTION CONFIRMING THE APPLICATION FOR AND APPROVING THE USE OF NOT TO EXCEED \$70,000 FROM THE REVOLVING LOAN FUND.

WHEREAS, the City of Wayne held a public hearing on April 18, 2017, regarding the \$70,000 Revolving Loan Fund application of Wayne Sport & Spine, LLC, of which said funds will be used to purchase the local business; and

WHEREAS, the only comments regarding the \$70,000 loan were received in writing from Nebraska Economic Development, Inc., favorably recommending the loan be approved.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Wayne, Nebraska, that the application submittal of Wayne Sport & Spine, LLC, is hereby affirmed and the same is hereby approved; and that the Mayor, City Administrator, and City Attorney are authorized to proceed forthwith in preparation of the necessary project use documents and are hereby authorized to enter into all necessary agreements regarding the same.

BE IT FURTHER RESOLVED by the Mayor and City Council of the City of Wayne, Nebraska, that it approves the loan from the Revolving Loan Fund in the sum not to exceed \$70,000; the use of said funds to be used to purchase the local business.

BE IT FURTHER RESOLVED by the Mayor and the City Council of the City of Wayne, Nebraska, that said application be designated RLF No. 2017-01.

PASSED AND APPROVED this 18th day of April, 2017.

THE CITY OF WAYNE, NEBRASKA,

By _____
Mayor

ATTEST:

City Clerk