

**RESOLUTION NUMBER 753**

**A RESOLUTION TO AUTHORIZE THE SUBMISSION OF A FAST TRACK INFRASTRUCTURE DEVELOPMENT PROGRAM (FIDP) APPLICATION ON BEHALF OF MAGNA INTERNATIONAL, INC.**

**WHEREAS**, The City of Clinton recognizes and supports the need for business expansion within the city; and

**WHEREAS**, Magna International, Inc. will be expanding its business to a facility located in the City of Clinton; and

**WHEREAS**, Magna International, Inc. has indicated that sanitary sewer system improvements are needed to serve the facility; and

**WHEREAS**, the State of Tennessee offers grants to local communities to finance sewer system improvements that support business expansion through its Fast Track Infrastructure Development Program (FIDP); and

**WHEREAS**, The City of Clinton must submit a formal application in order to be eligible for funding through the FIDP program, said application to request funding for sanitary sewer system improvements to serve the Magna International, Inc. facility, and

**NOW THEREFORE, BE IT RESOLVED** that the City of Clinton hereby authorizes the Mayor or his representative to prepare and submit a FIDP grant application for up to \$345,000 to partially finance the cost of sanitary sewer improvements to support the Magna International, Inc. facility.

**BE IT FURTHER RESOLVED**, that Clinton Utility Board will contribute at least 25% of the total project costs in order to satisfy the local share requirements of the FIDP program.

Adopted this 22<sup>nd</sup> day of May, 2017.



Mayor Scott Burton



Regina Ridenour, City Recorder