

CHAPTER 10

C.D.A.P.

10-1-1 **PURPOSE.** This Chapter is intended to ensure that Community Development Assistance Program (CDAP) Grant Funds repaid to the Village of Okawville are expended in accordance with relevant State and Federal laws and regulations and in a manner which will maximize long-term economic returns to the Village and its residents.

10-1-2 **GUIDING PRINCIPLES.** All CDAP funds repaid to the Village shall be expended in accordance with all relevant rules and regulations promulgated by the U.S. Department of Housing and Urban Development and the Illinois Department of Commerce and Community Affairs under authority of the "State's Small Cities Discretionary Community Development Block Grant Program".

10-1-3 **RECAPTURE STRATEGY.** The objective of the Village's Recaptured Funds Strategy is as follows:

- (A) To insure availability of fully-serviced industrial and commercial site for future expansion of existing business and location of new businesses in the Village.
- (B) To increase accessibility to long-term, fixed asset financing for expanding and new businesses in the Village.
- (C) To increase local employment opportunities, tax base, and personal income.
- (D) To establish and maintain efficient systems for development planning, promotion, and program administration.

10-1-4 **PROGRAM OPERATION AND ADMINISTRATION.** Responsibility for decision-making on specific uses of recaptured funds shall be vested with the Village Board. In addition, the Village Board is empowered to establish policies and procedures for citizen involvement and use of advisory committees to solicit recommendations on use of recaptured funds.

Policies and procedures adopted, by Resolution, by the Mayor and Board of Trustees shall incorporate the following minimum requirements:

- (A) Prior to the beginning of each Village fiscal year an annual Recaptured Funds Plan may be prepared and adopted by the Village Board. Such plan may reflect citizen input, environmental considerations, and priorities for reuse of recaptured funds in accordance with community needs and the aforementioned State and Federal Regulations.

(B) Recaptured funds will be reserved for use in projects and programs which contribute to the stabilization and expansion of the local economic base including any or all of the following uses:

- (1) Public infrastructure improvements critical in support of economic expansion.
- (2) Recaptured funds must be used to capitalize a revolving fund for further economic development; business loans for fixed asset financing needs of employment generating firms including loans in combination with other public/private lending sources or programs.

(C) Preference for uses of recaptured funds shall be given to activities which benefit low income and moderate income individuals, as defined by the U.S. Department of Housing and Urban Development. **(Ord. No. 294; 09-30-85)**