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Item 08
07-26-16

Timothy Huey
Director

To: Mahesh Sharma, County Administrator

From: Timothy Huey, Planning Director

Date: July 19, 2016

Re: Scott County's sponsorship of Schebler Company's application to the Bi-State Regional Commission's Revolving Loan Fund

The U.S. Department of Commerce, Economic Development Administration (EDA) has capitalized the Revolving Loan Fund (RLF) program to provide gap financing for businesses that create or retain jobs. The Bi-State Revolving Loan Fund (RLF) program is available to all communities located within Rock Island County, Illinois and Scott County, Iowa.

Loan applications are prepared and submitted by the communities, and approved by a nine-member board comprised of representatives from Bettendorf and Davenport, Iowa; East Moline, Moline, and Rock Island, Illinois; Rock Island County; and Scott County. Because the City of Riverdale is not an investor in the Bi-State Revolving Loan Fund Scott County has been approached to sponsor Schebler Company's application using the County's investment in the fund. In 2004, Scott County sponsored a previous RLF application to expand and upgrade Schebler's manufacturing capacity. That loan was approved and successfully repaid.

The Schbeler Company which was founded in Davenport in 1895 and is now located in Riverdale, designs and fabricates commercial and residential heating, ventilation and air conditioning (HVAC) systems. Schebler has submitted another Bi-State Revolving Loan Fund application that Scott County has been asked to sponsor. Schebler is purchasing some of the assets and inventory of a manufacturing business that is currently located in the Quad Cities. The acquisition will also allow the jobs of this company associated with this portion of this production line to be transferred and retained by Schebler. This new business line compliments and diversifies Schebler's current production capabilities.

Staff would recommend approval of this request.

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES THAT
THIS RESOLUTION HAS BEEN FORMALLY APPROVED BY
THE BOARD OF SUPERVISORS ON _____
DATE

SCOTT COUNTY AUDITOR

RESOLUTION

SCOTT COUNTY BOARD OF SUPERVISORS

July 28, 2016

**APPROVING SCOTT COUNTY SUBMITTING AN APPLICATION ON BEHALF OF
SCHEBLER COMPANY TO THE BI-STATE REVOLVING LOAN FUND BOARD**

BE IT RESOLVED by the Scott County Board of Supervisors as follows:

Section 1. The Bi-State Revolving Loan Fund. Program provides loans to encourage the expansion and development of viable business and industrial activity in Scott and Rock Island Counties.

Section 2. The program requires that a participating local government submit an application on behalf of the local company requesting the loan.

Section 3. The Schebler Company is proposing an expansion of their plant equipment that will allow the retention and expansion of job opportunities at their plant in Riverdale.

Section 4. The Board of Supervisors supports the efforts of Schebler Company to improve and expand their operation in Scott County.

Section 5. The Board of Supervisors authorizes Scott County to submit an application on behalf of Schebler Company to the Bi-State Revolving Loan Board.

Section 6. The Chairman is hereby authorized to sign the application documents.

Section 7. This resolution shall take effect immediately.