

The Jonesboro Sun

TROUTT BROTHERS, INC. OWNERS AND PUBLISHERS

DAILY AND SUNDAY

ARKANSAS' LARGEST DAILY INDEPENDENT NEWSPAPER

MEMBER OF THE ASSOCIATED PRESS

REPRESENTATIVE:
LONDON ASSOCIATES, INC.
BOSTON, MASS.

Industry

File

Monday

Mayor Hubert Brodell
City Hall
Jonesboro, Arkansas

Dear Mayor:

As you know, the Northeast Arkansas Industrial Development Commission is the city-county funding arm for Craighead's economic development activities. Alderman Robin Nix represents the city on this council.

Part of the sales tax agreement was that the city and the county would each contribute \$50,000 toward this effort annually -- with the city's contribution delayed for two years because of solid waste expenses.

Money from the two governmental sources -- and \$50,000 annually from Jonesboro Unlimited -- has gone to fund various activities relating to industrial development including drainage, engineering, recruitment expenses, etc. Jonesboro Unlimited's contribution goes directly to pay salary expenses in the industrial development office.

The Commission is in need of Jonesboro's pledged contribution for this year. Something over \$40,000 of the \$50,000 has been earmarked to pay the engineering costs for the extension of the railroad into the new Craighead Technology Park, where British Petroleum is building its plant. Any money left would be used to pay other costs related to the securing of industry.

All expenditures are approved by the Commission, and are audited by Commission member and auditor Gene Clayton.

If there are any questions, please call on me.

Sincerely,

John W. Troutt Jr.
John W. Troutt Jr.
Chairman