

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 12-15

WHEREAS, sec. 46-268 of the Racine Municipal Code calls for the Redevelopment Authority (the Authority) to advise the Common Council on the use of Intergovernmental Revenue Sharing (Sewer Agreement) Funds; and

WHEREAS, on July 2, 2012 the Common Council adopted the plan titled RootWorks-Revitalizing Racine's Urban River Corridor; Root River Corridor Redevelopment Plan (the Plan) ; and

WHEREAS, to aide in the success of the Plan, financial assistance is needed to implement the goals and objectives of the Plan.

RESOLVED, that the Authority supports the use of \$40,000.00 from the Intergovernmental Revenue Sharing Fund to assist the Racine County Economic Development Corporation (RCEDC) in its role as lead partner in the implementation of the Plan.

FURTHER RESOLVED, that the Authority recommends to the Common Council the use of Sewer Agreement funds to assist the Racine County Economic Development Corporation (RCEDC) in its role as lead partner in the implementation of the Plan.

Fiscal Note: The City's funds of \$40,000 leverages an additional \$80,000 to support implementation efforts of the Plan.

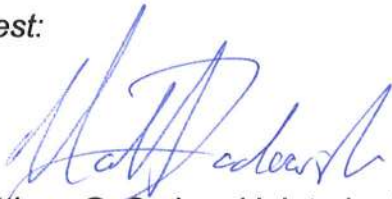
Adopted on: October 24 2012

Seal

By a Vote of

For:	7
Against:	0
Abstain:	0

Attest:



Matthew G. Sadowski, Interim Assistant Executive Director
Redevelopment Authority of the City of Racine