

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 12-18

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

WHEREAS, the proposed services contract between the City and the Racine County Economic Development Corporation (RCEDC) for the City's Launch Box small business development initiative would use \$99,930.00 in such funds.

RESOLVED, that the Authority supports the use of \$99,930.00 from the Intergovernmental Revenue Sharing Fund for the Launch Box small business development initiative contract for 2013.

FURTHER RESOLVED, the Authority recommends that the Mayor and City Clerk be authorized and directed to enter into the agreement with RCEDC.

FURTHER RESOLVED, that the proposed agreement be referred to the Finance and Personnel Committee of the Common Council for its review and approval.

Fiscal Note: The contract amount is \$99,930; total cost is \$148,930. City source is the Intergovernmental Revenue Sharing Fund; the expenditure is included in the 2013 capital budget, Account 919.000.5610. Outside grant funds to the RCEDC total \$49,000 from the Wisconsin Energy Foundation, Racine County and S.C. Johnson, A Family Company.

Adopted on: November 5, 2012

Seal

By a Vote of

For:	4
Against:	0
Abstain:	0

Attest:



Matthew G. Sadowski
Principal Planner/Interim Assistant Executive Director