

**CITY OF RACINE, WISCONSIN**

**REDEVELOPMENT AUTHORITY RESOLUTION 12-03**

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 Community Economic Development Corporation (CEDCO) for minority business development services would use \$55,000.00 in such funds.

RESOLVED, that the Authority supports the use of \$55,000.00 from the Intergovernmental Revenue Sharing Fund for minority business development services for 2012.

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

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 funds are available in the city's 2012 capital budget.

*Adopted on:* June 4, 2012 *Seal*

*By a Vote of*

|          |   |
|----------|---|
| For:     | 5 |
| Against: | 1 |
| Abstain: | 0 |

*Attest:*



Brian F. O'Connell, Executive Director