



Legislation Details (With Text)

**File #:** 59-17      **Version:** A      **Name:** SemiAnnual RLF Certifications (Res No. 0052-17)  
**Type:** Communication      **Status:** Passed  
**File created:** 1/25/2017      **In control:** Finance and Personnel Committee  
**On agenda:**      **Final action:** 2/22/2017

**Title:** Subject: A request by the Executive Director of the Redevelopment Authority to consider RDA resolution 17-07 recommending approval of the City Revolving Loan Fund Semi-annual Plan Certifications for the period ending September 30, 2016. (Res No. 0052-17)

Recommendation of the Redevelopment Authority on 2-6-16: That the City certify the semi-annual reporting period ending September 30, 2016. Further, that the City-Revolving Loan Fund (City-RLF) Plan is consistent with and supportive of the area's current economic adjustment strategy; that the City-RLF is being operated in accordance with the policies and procedures contained in the City-RLF Plan; and that the loan portfolio meets the standards contained therein.

Recommendation of the Finance & Personnel Committee on 2/13/17: That the City certify the semi-annual reporting period ending September 30, 2016. Further, that the City-Revolving Loan Fund (City-RLF) Plan is consistent with and supportive of the area's current economic adjustment strategy; that the City-RLF is being operated in accordance with the policies and procedures contained in the City-RLF Plan; and that the loan portfolio meets the standards contained therein.

Fiscal Note: As this loan fund was previously capitalized by the City of Racine and the Economic Development Administration, there are no budgetary or fiscal impacts at this time. Note there is currently \$84,200 available for lending within the City-RLF.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 9.30.2016\_CITY RLF\_Plan Certification, 2. RDA Resolution 17-07, 3. Communication to Mayor and CC- 9.30

| Date      | Ver. | Action By                                     | Action                   | Result |
|-----------|------|---|--------------------------|--------|
| 2/22/2017 | A    | Common Council                                | Approved as Presented    | Pass   |
| 2/13/2017 | A    | Finance and Personnel Committee               | Recommended For Approval | Pass   |
| 2/7/2017  | A    | Common Council                                | Referred                 |        |
| 2/6/2017  | A    | Redevelopment Authority of the City of Racine |                          |        |

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