



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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