



Legislation Details

File #: 0962-18 **Version:** A **Name:** (Res. 0305-18)
Type: Communication **Status:** Passed
File created: 9/14/2018 **In control:** Community Development Committee
On agenda: **Final action:** 10/2/2018

Title: Subject: (Direct Referral) Request for creation of the Community Development Block Grant (CDBG) Microenterprise - Revolving Loan Fund.

Recommendation of the Community Development Committee on 9-20-2018: That the request to establish a CDBG Microenterprise - Revolving Loan Fund be approved, and; that the Mayor, City Clerk, and Director of City Development be authorized to execute a written agreement with the Redevelopment Authority of the City of Racine consistent with federal regulations for \$62,700.00 of CDBG funds for the purpose of creating and administering a CDBG Microenterprise Revolving Loan Fund.

Fiscal Note: The Community Development Committee and the Common Council allocated \$62,700.00 of CDBG funds for the purposes of assisting microenterprises through the 2018 Annual Action Plan, and, as such, there are sufficient resources available to fund this project.

Sponsors:

Indexes:

Code sections:

Attachments: 1. MEMO_TBRA_HOME

Date	Ver.	Action By	Action	Result
10/2/2018	A	Common Council	Approved as Presented	Pass
9/20/2018	A	Community Development Committee	Recommended For Approval	Pass