



City of Racine

City Hall
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Racine, WI 53403
www.cityofracine.org

Legislation Text

File #: Res.0052-17, **Version:** A

Alderman Shakoor

RDA Resolution No. 17-07 - City Revolving Loan Fund Semi-Annual Plan Certifications

Resolved, that the City certify the semi-annual reporting period ending September 30, 2016.

Further resolved, 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 \$84,200.00 available for lending within the City-RLF.