



# City of Racine

City Hall  
730 Washington Ave.  
Racine, WI 53403  
[www.cityofracine.org](http://www.cityofracine.org)

## Legislation Text

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**File #:** Res.0305-18, **Version:** A

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Alderman Meekma

(CDBG) Microenterprise - Revolving Loan Fund

Resolved, that the request to establish a CDBG Microenterprise - Revolving Loan Fund is granted, and; that the Mayor, City Clerk, and Director of City Development are 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