

Resolution authorizing the release and transfer of funds for the Upper Floor Renovation Loan Program by the Economic Development Commission (EDC).

RESOLUTION

WHEREAS, in 2001 the Common Council of the City of La Crosse established an Upper Floor Loan Program to further Economic Development in the City; and

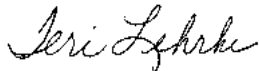
WHEREAS, in 2015 the Common Council of the City of La Crosse passed resolution 15-0919 which established a Revolving Loan Fund to record future payments and new loans. It also gave the EDC approving authority over loan applications. The resolution also directed the Director of Finance and Purchase to apply to the State of Wisconsin Board of Commissioners of Public Lands for funding for this program as necessary.

NOW THEREFORE BE IT RESOLVED, by the Common Council of the City of La Crosse that it hereby gives authority to appropriate funds from the Revolving Loan Fund (Fund 577) to the EDC to execute approved loans.

BE IT FURTHER RESOLVED, that the Common Council of the City of La Crosse hereby gives authority to the Director of Finance and Purchase to transfer the Upper Floor Renovation Loan designated portion of any future State Trust Fund borrowing to the Revolving Loan Fund (Fund 577).

BE IT FURTHER RESOLVED, that the Director of Planning & Development and Director of Finance and Purchase are hereby authorized to take any and all steps to effectuate this resolution.

I, Teri Lehrke, certify that this resolution was duly and officially adopted by the Common Council of the City of La Crosse on June 8, 2017.



Teri Lehrke, City Clerk
City of La Crosse, Wisconsin