

Resolution transferring funds from the Industrial Park Sinking Fund to the City of La Crosse Redevelopment Authority for economic development programs.

RESOLUTION

WHEREAS, the City of La Crosse has established the Redevelopment Authority of the City of La Crosse for the purpose of improving lands in the City that are in need of reinvestment and redevelopment and,

WHEREAS, the Wisconsin Statutes grant authority to municipal Redevelopment Authorities to administer economic development programs and,

WHEREAS, the City of La Crosse Planning and Development Department has determined the capitalization of the Redevelopment Authority will assist in the implementation of the departments mission and the City's economic development goals and,

WHEREAS, the City currently has an Industrial Park sinking fund that has a balance of \$330,041.37 of which the City is obligated to use \$22,153.00 annually to fund the La Crosse Industrial Park Corporation (LIPCO) and ,

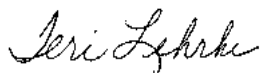
WHEREAS, the City can reallocate a portion of these funds toward constructive economic development programs administered by the Redevelopment Authority,

NOW, THEREFORE, BE IT RESOLVED by the La Crosse City Council, that:

1. The La Crosse City Council authorizes its officers, staff and consultants to transfer \$200,000 from the Industrial Park Sinking Fund to the Redevelopment Authority of the City of La Crosse for the purposes of establishing grant and loan programs for the expansion and improvement of local industry, industrial sites redevelopment, redevelopment land acquisition and public infrastructure programs associated with industrial and economic development,

BE IT FURTHER RESOLVED by the La Crosse City Council that funds appropriated for this program be utilized by staff to implement the above stated programs and staff are hereby authorized to implement above stated programs.

I, Teri Lehrke, certify that this resolution was duly and officially adopted by the Common Council of the City of La Crosse on November 10, 2016.



*Teri Lehrke, City Clerk
City of La Crosse, Wisconsin*