

1 **54-62010**

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3 **RESOLUTION: Authorize Appropriation of \$500,000 to**
4 **Winnebago County Industrial**
5 **Development Board**
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7
8 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**
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11 **WHEREAS**, the Winnebago County Industrial Development Board was created in 1979
12 to promote economic development within Winnebago County; and
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14 **WHEREAS**, at the time of its development, the Winnebago County Industrial
15 Development Board was provided \$1,000,000.00 in County funding to create a Revolving Loan
16 Fund to spur economic development and job growth within Winnebago County; and
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18 **WHEREAS**, no additional appropriations of funds have been made by Winnebago
19 County to the Winnebago County Industrial Development Board's Revolving Loan Fund for the
20 last 30 years; and
21

22 **WHEREAS**, monies from the Revolving Loan Fund have been used to promote the
23 creation of numerous jobs within Winnebago County over the past 30 years; and
24

25 **WHEREAS**, the total of available money in Winnebago County Industrial Development
26 Board's Revolving Loan Fund at the present time is slightly more than \$1.3 million dollars; and
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28 **WHEREAS**, The Winnebago County Industrial Development Board and the Winnebago
29 County Executive believe it would be in the best interests of Winnebago County that additional
30 monies be appropriated by Winnebago County to the Winnebago County Industrial
31 Development Board for inclusion in the Revolving Loan Fund in that during these recessionary
32 times it is imperative to the growth of Winnebago County that funds be available to assist
33 Winnebago County municipalities in the creation of new jobs within Winnebago County.
34

35 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of
36 Supervisors that it hereby appropriates \$500,000.00 from Winnebago County's undesignated
37 fund balance to the Winnebago County Industrial Development Board for use within the
38 Winnebago County Industrial Development Board's Revolving Loan Fund.
39

40 Submitted by:

41 **PERSONNEL AND FINANCE COMMITTEE**
42

43 _____
44 _____
45 _____
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49
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Committee Vote:

5-0

Vote Requirement for Passage:

Two-Thirds of Membership

Approved by the Winnebago County Executive this _____ day of
_____, 2010.

Mark L Harris
Winnebago County Executive