

2 RESOLUTION: Authorize Appropriation of \$500,000 to
3 Winnebago County Industrial Development
4 Board

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6
7 TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:

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9 WHEREAS, the Winnebago County Industrial Development Board (IDB) was created in 1979 to promote
10 economic development within Winnebago County; and

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12 WHEREAS, at the time of its development, the Winnebago County Industrial Development Board was
13 provided \$1,000,000.00 in County funding to create a Revolving Loan Fund to spur economic development and job
14 growth within Winnebago County; and

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16 WHEREAS, in June 2010, the Winnebago County Board appropriated an additional \$500,000.00 to the IDB
17 Revolving Loan Fund to meet increasing demands; and

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

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22 WHEREAS, at the present time the total amount of available money in Winnebago County's IDB Revolving
23 Loan Fund is slightly more than \$2.1 million dollars; and

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25 WHEREAS, the Winnebago County Industrial Development Board and the Winnebago County Executive
26 believe it would be in Winnebago County's best interests that additional monies be appropriated by Winnebago
27 County to the Winnebago County Industrial Development Board for inclusion in the Revolving Loan Fund in that
28 during these recessionary times it is imperative to the growth of Winnebago County that funds be available to assist
29 Winnebago County municipalities in the creation of new jobs within Winnebago County.

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32 NOW, THEREFORE, BE IT RESOLVED by the Winnebago County Board of Supervisors that it hereby
33 appropriates \$500,000 from Winnebago County's undesignated fund balance to the Winnebago County Industrial
34 Development Board Revolving Loan Fund.

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37 Submitted by:

38 PERSONNEL AND FINANCE COMMITTEE

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50 Committee Vote:

51 **4-0**

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53 Vote Required for Passage:

54 **Two-Thirds of Membership**

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57 Approved by the Winnebago County Executive this _____ day of February, 2012.

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61 _____
62 Mark L Harris
Winnebago County Executive