

**RESOLUTION TO AUTHORIZE THE PARTICIPATION OF IOWA COUNTY IN FORMING A SOUTHWEST WISCONSIN COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) REGIONAL REVOLVING LOAN FUND.**

WHEREAS, the State of Wisconsin Department of Commerce (now WEDC) developed an initiative that seeks to consolidate the local CDBG Business Revolving Loan Funds that exist in Grant, Green, Iowa, Lafayette, and Richland Counties in Southwest Wisconsin into a regional loan fund; and

WHEREAS, the proposed consolidation is in the Iowa County's economic interest as it will provide a more effective financing program that will remove existing federal regulations, open up the funds to more businesses and projects, streamline fund management, and relieve individual communities of administrative and legal responsibilities; and

WHEREAS, the Iowa County has reviewed the Southwest Wisconsin Regional Revolving Loan Fund Initiative draft manual; has considered the advantages and disadvantages of participation; and recommends Iowa County's participation in forming a Southwest Wisconsin CDBG regional loan fund; and

WHEREAS, the Southwest Wisconsin Regional Fund will implement a regional strategy that encourages local governments to work together, streamlines the management of RLFs, and improves local capacity for economic development; and

NOW, THEREFORE BE IT RESOLVED; that the Iowa County Board of Supervisors agrees to participate in forming a Southwest Wisconsin CDBG Regional Revolving Loan Fund.

BE IT FURTHER RESOLVED, that the Iowa County Board of Supervisors authorizes the Board Chair to sign and execute all necessary documentation to complete said participation on behalf of Iowa County.

Dated this 19<sup>th</sup> of March, 2013

Respectfully submitted by the Iowa County Administrative Services Committee