

**RESOLUTION #2019-03**  
**RESOLUTION TRANSFERING FUNDS FROM TID #8 TO SBD LOAN PROGRAM**

WHEREAS, in 2012 and 2013, the Council authorized transfers totaling \$15,000 from the general fund to a newly created SBD (Small Business Development) Loan Program; and,

WHEREAS, on April 4, 2012, First Community Bank and Bank of Milton contributed \$5,000 each to the SBD Loan Program; and,

WHEREAS, the Common Council approved an approved a development agreement on January 7, 2014 with TLC Restorations with \$20,000 in funds from the SBD Loan Program; and

WHEREAS, the development agreement alludes to the fact of future façade improvement grants from TID #8 to repay the loan; and

WHEREAS, the TIF #8 project plan allows for the expenditures of façade, grants and loans, and other associated costs; and

WHEREAS, TLC Restorations has completed improvements but has not requested the grants; and

WHEREAS, TID #8 will be terminated in 2019; and

WHEREAS, TID #8 has the funds to reimburse the SBD Loan Program as implied in the developer agreement; and

NOW, THEREFORE, BE IT RESOLVED, by the Common Council, that it hereby authorizes the transfer of \$20,000 from TID #8 to the SBD Loan Program.

BE IT FURTHER RESOLVED that the City Clerk, be and is hereby directed to publish public notice of this budgetary amendments, as required by Section 65.90 (5) (a) Wisconsin Statutes.

BE IT FURTHER RESOLVED that this budgetary amendment shall become effective upon publication as required by law.

Adopted this 5th day of March, 2019

CITY OF MILTON

By:

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Anissa Welch, Mayor

Attest:

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Leanne Schroeder, City Clerk