

RESOLUTION No. ____-18

**APPROVING SKILLET CREEK OUTDOORS, LLC
COMMUNITY DEVELOPMENT BLOCK GRANT
REVOLVING LOAN FUND APPLICATION**

Background: Resolution 75-04 created the countywide Revolving Loan Fund to support economic development efforts within Sauk County. The purpose of the fund is to offer business loans to those seeking to expand or create new operations. As of May 5, 2018, a total of \$ 295,926.49 is available in the Revolving Loan Fund for distribution to applicants. The Revolving Loan Fund Committee has recommended that a loan in the amount of \$60,000 be made to Skillet Creek Outdoors, LLC provided appropriate collateral can be secured, as the proposal is consistent with the intent of the Revolving Loan Fund. The loan will support the purchase of a property near Devil's Lake State Park in order to run an outdoor expedition company.

Fiscal Impact: ☐ None ☒ Budgeted Expenditure ☐ Not Budgeted

NOW, THEREFORE, BE IT RESOLVED, that the Sauk County Board of Supervisors, met in regular session, does authorize the distribution of \$60,000 from the Community Development Block Grant - Revolving Loan Funds to the aforementioned small business; and,

BE IT FURTHER RESOLVED, that the Revolving Loan Fund Committee is authorized to negotiate the loan terms consistent with the Revolving Loan Fund manual; and,

BE IT FURTHER RESOLVED, that the Revolving Loan Administrator is hereby authorized to sign all necessary documents on behalf of Sauk County in accordance with this resolution.

For consideration by the Sauk County Board of Supervisors on June 19, 2018.

Respectfully submitted,

REVOLVING LOAN FUND COMMITTEE

WALLY CZUPRYNKO

MYRON LAROWE

KRISTIN WHITE EAGLE

JOHN "JACK" SCHLUTER

JULIE ALIBRANDO

PATRICIA YANKE

THOMAS FLEMING

Fiscal Note: Funds to be expended from the CDBG-RLF account. The current balance of the Revolving Loan Fund is \$295,926.49.

MIS Note: Not Applicable