

BEFORE THE TOWN COUNCIL OF

La Jara, Colorado

RESOLUTION NO. 1983-6

A RESOLUTION TO AUTHORIZE THE FILING OF AN APPLICATION FOR A COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) TO ESTABLISH AN ECONOMIC DEVELOPMENT REVOLVING LOAN FUND.

WHEREAS, the Town of La Jara has recognized the need for business development and expansion in the Town of La Jara; and

WHEREAS, establishment of a revolving loan fund (RLF) would stimulate desired business development by providing a lower interest loan pool and a means of leveraging additional funds from private financial institutions; and

WHEREAS, CDBG funds are available for economic development activities and have been used in several areas of the State to establish successful RLF operations; and

WHEREAS, it is intended that the RLF be operated for development and expansion of business and industry, that employment opportunities arising from such development benefit primarily low- and moderate-income persons, that such development contribute to tax base expansion, and that business development be consistent with local development strategies and priorities; and

WHEREAS, the San Luis Valley Regional Development and Planning Commission (RDPC) has developed an RLF plan and has offered to administer an RLF program under a multi-jurisdictional application for 1984 CDBG funds.

NOW, THEREFORE, BE IT RESOLVED, that the Town of La Jara be included as a co-applicant for CDBG funds on behalf of RDPC for purposes of establishing an economic development revolving loan fund, said funds to be administered by RDPC.

BE IT FURTHER RESOLVED, that Rio Grande County be recognized as the lead applicant in the multi-jurisdictional application.

ADOPTED this 14th day of December, 19 83.

BY: Ben V. Gonzales  
Ben V. Gonzales, Mayor

ATTEST: Helen J. Hutchins  
Helen J. Hutchins, Town Clerk