

Scottsburg's Revolving Loan Fund recertified; money used to help industries

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Recertification of the Scottsburg Revolving Loan Fund (RLF) was one of the first items on the November 16 agenda of the Scottsburg City Council.

With a full Council attending, officials voted to approve a resolution that recertified the steps taken on how such loan applications are judged and how loans are approved and closed by the City.

According to figures supplied by Mayor Bill Graham, the City has loaned out over \$300,000 to industries over the past several years. Funds for the RLF have been received by Scottsburg from the Economic Development Agency and USDA Rural Development. Currently, noted city attorney Kerry Thompson, the City has about \$250,000 available to loan. "I received an application for some money today from an industry that wants to expand," he related to the Council.

The City has been fortunate with RLF money. "We've lost some over the past 20 years, but we've also been able to help several industries when they've needed the help," commented Mayor Graham. In the past, money was loaned to the old Bowater plant and was also used to improve Armory Drive which benefited industries in south Scottsburg. The RLF was also tapped to build the Scott County Community Clearinghouse, a facility which has helped thousands of people over the past ten years.

Those borrowing from the RLF have so long to use the money they receive before it is paid back. The City is taking action against two companies which are delinquent on their repayments.

"A lot of communities don't want to fool with an RLF, but we've always had the help of River Hills (Economic Development Corporation) to help us keep track of our loans. It's been a very good tool for our industries," Mayor Graham said.

Another resolution passed that evening by the Council allowed monies not spent in several funds to be held over for use in 2010. One department which has saved money in 2009 is the Scottsburg City Police. Councilman Chuck Rose praised the department for its foresight in "locking in" gas prices. While everyone else is paying over \$2.50 per gallon, the department's agreement allows its officers to fill up for \$1.81 or so per gallon. "It certainly shows in the savings the police have shown this year, plus they've now got three vehicles that get 30 mph," Rose stated.

An ordinance passed by the Council approved adding the fire chief's position into the Police and Firefighters Disability Fund.

2010 holidays and trash pick-up dates were also approved.