

On July 1, 2021, the Council approved the use of \$50 million from the Unappropriated Balance in the adopted Fiscal Year 2021-22 City Budget to implement various business assistance programs funded by the federal American Rescue Plan Act. Of the \$50 million, \$12 million was allocated to the Small Business Rental Assistance Program. This program provides grants of up to \$15,000 to support rental/lease costs for approximately 800 small businesses in qualifying industries for rental arrears and to eligible new businesses that need assistance with first and last month rent (C.F. 21-0691).

The Economic and Workforce Development (EWDD) is currently in the process of implementing the Small Business Rental Assistance Program. The EWDD currently works with U.S. Bank as a custodial account holder for the implementation of other economic development programs, including the Comeback Check Grant Program (C.F. 21-0691). Council action is needed to allow the EWDD and the Controller to utilize U.S. Bank to implement the Small Business Rental Assistance Program. To allow these efforts to proceed in a timely manner, the Council should approve various authorities for this purpose.

I THEREFORE MOVE that the City Council:

1. AUTHORIZE the Economic and Workforce Development Department (EWDD) and the Controller to:
 - a. Disburse funds from the American Rescue Plan Act (ARPA) Business Assistance Programs Fund No. 64N, Account No. 22V815, Small Business Rental Assistance Program, and electronically transfer up to \$12 million to U.S. Bank for disbursement to eligible and approved grantees, upon presentation of proper documentation by EWDD.
 - b. Disburse funds from the ARPA Business Assistance Programs Fund No. 64N, Account No. 22V839, Business Assistance Program Costs, and electronically transfer up to \$7,500 for bank fees to U.S. Bank, upon presentation of proper documentation by EWDD.
2. AUTHORIZE the General Manager of EWDD, or designee, to prepare Controller instructions for any necessary corrections or adjustments that may be required to effectuate the intent of this Motion, subject to the approval of the City Administrative Officer, and authorize the Controller to implement the instructions.

PRESENTED BY:

CURREN D. PRICE, JR.
Councilmember, 9th District

SECONDED BY:

Paul Kiekoria

JUN 07 2022

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ORIGINAL