

RESOLUTION NO. 244

AUTHORIZING THE DISBURSEMENT OF AMERICAN RESCUE PLAN FUNDING AND AN AGREEMENT WITH THE COMMUNITY LOAN FUND TO DISTRIBUTE SMALL BUSINESS GRANTS

Introduced: 6/12/23

By ARPA Executive Committee:

WHEREAS, The County of Albany received \$29.6 million in funds from the American Rescue Plan Act (ARPA) which may be used for various projects and programs within the County to help mitigate the long-term effects of the COVID-19 Pandemic, and

WHEREAS, The Albany County Legislature created the ARPA Executive Committee and its various Subcommittees to determine how these funds should be distributed and to review applications for these monies, and

WHEREAS, The ARPA Executive Committee has requested authorization to disburse ARPA funding in the amount of \$1,000,000 to and enter into an agreement with The Community Loan Fund for a term commencing May 30, 2023 and ending December 31, 2026, and

WHEREAS, The ARPA Executive Committee has indicated that The Community Loan Fund will administer and distribute small business grants to eligible Albany County businesses, and up to 10% of the award may be used for administrative costs, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to disburse ARPA funding in the amount of \$1,000,000 to and enter into an agreement with The Community Loan Fund to administer and distribute small business grants to eligible Albany County businesses for a term commencing May 30, 2023 and ending December 31, 2026, and, be it further

RESOLVED, By the Albany County Legislature that the 2023 Albany County Budget is hereby amended as follows:

Increase Revenue Account CM2100S 0 4089 Federal Aid by \$1,000,000

Increase Appropriation Account CM2100S.4 by \$1,000,000 by Increasing Line Item CM2100S 4 4046 Fees for Services by \$1,000,000

and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.