



County of Monterey

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legislation Details

File #:	RES 22-070	Name:	Small Business Revolving Loan Fund
Type:	BoS Resolution	Status:	Passed
File created:	3/10/2022	In control:	Board of Supervisors
On agenda:	3/22/2022	Final action:	3/22/2022

Title: Adopt a Resolution to:

- Authorize the County Administrative Officer or the designee to sign any documents and certifications that may be required to comply with the CARES Act revolving loan fund grant terms and conditions set by the U.S. Department of Commerce, Economic Development Administration, subject to review by the Office of the County Counsel as to form; and
- Certify that the Small Business Revolving Loan Fund is being operated consistent with the EDA approved administrative plan; and
- Authorize the Auditor-Controller to amend the Fiscal Year 2021-22 Adopted Budget to increase appropriations and estimated revenues by \$1,760,000 for the Revolving Loan Program, 011-1050-CA0040-8516, to recognize the investment by the U.S. Department of Commerce, Economic Development Administration (EDA) in the County's Small Business Revolving Loan Fund (SBRLF) (4/5ths vote required); and
- Authorize the Auditor-Controller's Office to incorporate approved budget modifications to the FY 2021-22 Budget, and the County Administrative Office to reflect these approved changes in the FY 2022-23 Adopted Budget.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. SBRLF_Revolving Loan Fund Financial Support SF-425, 3. Board Order No. 20-681, 4. SBRLF_Resolution, 5. Completed Board Order Item No. 42, 6. Completed Resolution Item No. 42

Date	Ver.	Action By	Action	Result
3/22/2022	1	Board of Supervisors	adopted	Pass