



City Council Meeting

Item Number: 12
Meeting Date: April 27, 2021
To: City Council / City Manager
From: Isaac Garnett, Manager, Community Development
Subject: RESOLUTION AUTHORIZING ADDITIONAL FUNDING IN THE AMOUNT OF \$280,000.00 FOR THE CITY OF MIDLAND BUSINESS MICRO-GRANT ASSISTANCE PROGRAM (DEVELOPMENT SERVICES)

Purpose:

RESOLUTION AUTHORIZING THE CITY OF MIDLAND BUSINESS MICRO-GRANT ASSISTANCE PROGRAM IN THE AMOUNT OF \$280,000.00 FROM THE CARES GRANT (FUND 065).

Recommended City Council Action:

Directional / Informational

Fiscal Impact:

Funds are available in Fund 065-CARES GRANT for this purpose.

Discussion:

Per Council's direction staff was asked to prepare an agenda item for consideration based upon successful completion of Phase II of the Micro Grant Program designation and the additional applications beyond the original scope of 96 funding awards.

As Council will recall, in an effort to assist small local businesses impacted by COVID-19, the City of Midland and Midland College Business and Economic Development Center (BEDC) collaborated to assist small business owners with \$10,000 grants to assist with PPE, equipment purchases, payroll, loss of revenue, etc. This would provide funding for businesses in their efforts to stay operational during the COVID-19 times. At the completion of the application process, the CDBG office received an additional 28 qualified applications that were outside of the initial 96 awards. The additional funding of \$280,000 will allow the distribution of

funds to all of the qualified applicants.

Funds are available from the CARES Act funding which still has \$3,064,281 remaining.

City Manager's Office