

A RESOLUTION RECEIVING THE REPORT ON THE SMALL BUSINESS AND NON-PROFIT COVID-19 EMERGENCY LOAN/GRANT FUND AND PROVIDING DIRECTION TO THE TOWN MANAGER REGARDING THE REMAINING FUNDS

WHEREAS, the Town Council has received the report from the Town Manager; and,

WHEREAS, ten applications were approved or conditionally approved for a total of \$196,400; and,

WHEREAS, this leaves a balance of \$103,600 in funds from the Carrboro Revolving Loan Fund; and,

WHEREAS, two applications totaling \$39,400 were approved or conditionally approved from the \$175,000 in CTDA funds leaving a remaining balance of \$135,600 in CTDA funds; and,

WHEREAS, in total, \$235,800 was disbursed, leaving a combined balance of funds of \$239,200.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN OF CARRBORO TOWN COUNCIL THAT STAFF IS DIRECTED TO TAKE THE FOLLOWING ACTION REGARDING THE REMAINING FUNDS:

- 1.
- 2.
- 3.

This resolution shall be effective immediately upon adoption.