



BOARD AGENDA ITEM

TYPE OF AGENDA ITEM:

- CONSENT
- PRESENTATION
- REGULAR
- PUBLIC HEARING
 - Duly Advertised

PURPOSE OF ITEM:

- INFORMATION / DISCUSSION
- DISCUSSION AND / OR DECISION
 - Resolution
 - Ordinance
 - Motion

PRESENTER: Sherry Spring

TITLE: Director of Economic Development

AGENDA TITLE: Request for Appropriation for Joint BOS/EDA Small Business Incentive Grant Program

BACKGROUND / SUMMARY:

The Economic Development Authority (EDA) is requesting a replenishment of funds for the Joint Board of Supervisors/EDA Small Business Incentive Grant Program. Attached is a letter from the EDA Chairman and a description of the program.

Year to date 27 grants have been awarded in the amount of \$57,039 with private investments of \$2,198,500. In FY16 when this program started, a policy was adopted by both parties to set a target operating balance of between \$50,000 and \$100,000 (see attached policy). The EDA is respectfully requesting an appropriation of \$30,000 from the Board of Supervisors with a \$30,000 match from the EDA.

ATTACHMENTS:

- Resolution
- Letter from EDA Chairman
- Description of grant program
- Grants summary

REQUESTED ACTION:

NO ACTION REQUESTED

Adopt resolution.

FOR MORE INFORMATION:

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