

RESOLUTION NO. 2020 – 19

A RESOLUTION AUTHORIZING THE EXPENDITURE OF FUNDS IN THE ECONOMIC DEVELOPMENT FUND FOR THE PURPOSE OF FUNDING THE BUSINESS EMERGENCY RELIEF GRANT PROGRAM

WHEREAS, the City of Salida, Colorado (“City”) is a statutory city, duly organized and existing under the laws of the state of Colorado; and

WHEREAS, due to the ongoing State of Local Emergency due to the COVID-19 pandemic, small businesses have been forced to shutter or reduce operations; and

WHEREAS, the City of Salida relies on its small businesses to provide goods and services to residents and guests, attract local and regional tourism, and enhance the livability and vitality of the entire community; and

WHEREAS, the City of Salida’s General Fund is heavily reliant on the generation of sales taxes, which are primarily created by an active and vibrant retail, restaurant, and hotel/motel business environment; and

WHEREAS, the Salida City Council desires to provide short-term assistance to businesses in order to sustain them through the COVID-19 pandemic.

NOW, THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF SALIDA, COLORADO, THAT:

Section 1. The Salida City Council incorporates the foregoing recitals as its conclusions, facts, determinations and findings.

Section 2. The Salida City Council hereby authorizes the expenditure of up to \$100,000 from the City's Economic Development Fund, with General Fund reserves supplementing any shortfall in the Economic Development Fund to fund the Business Emergency Relief Fund Grant Program for small businesses.

Section 3. The Salida City Council further authorizes City Staff to accept, evaluate, and approve funding for small businesses in compliance with the Criteria and Application Forms, attached hereto as Exhibits A and B.

RESOLVED, APPROVED, AND ADOPTED this 19th day of May, 2020.



CITY OF SALIDA

By: _____

P.T. Wood, Mayor

ATTEST: _____

Deputy City Clerk

