1 [Accept and Expend Grant - Retroactive - Development of Commerce - CARES Act Recovery
Assistance Revolving Loan Fund - $550,000]

2

3 **Resolution retroactively authorizing the Office of Economic and Workforce**

4 **Development to accept and expend the small business loan program funds in the**

5 **amount of $550,000 from the Department of Commerce's Economic Development**

6 **Administration for Non-Competitive Coronavirus Aid, Relief, and Economic Security**

7 **(CARES) Act Recovery Assistance Revolving Loan Fund during the grant period of**

8 **January 1, 2021, through June 30, 2022.**

9

10 WHEREAS, The Administrative Code requires City departments to obtain Board of

11 Supervisors' approval to accept or expend any grant funds (Section 10.170 et seq.); and

12 WHEREAS, The Department of Commerce's Economic Development Administration,

13 Non-Competitive CARES Act Recovery Assistance Revolving grant to help small businesses

14 respond to the economic impact of the coronavirus pandemic by capitalizing and

15 administering an RLF that will provide loans to coronavirus-impacted businesses in the city

16 and county of San Francisco; and

17 WHEREAS, The Coronavirus Aid, Relief, and Economic Security (CARES) Act

18 provides the Economic Development Administration (EDA) with $1.5 billion for economic

19 development assistance programs to help communities prevent, prepare for, and respond to

20 coronavirus; the City and County of San Francisco was awarded $550,000 non-competitive

21 portion of the assistance specifically for the City's Revolving Loan Fund program; and

22 WHEREAS, The grant does not require an Annual Salary Ordinance amendment; and

23 WHEREAS, The Department proposes to maximize use of available grant funds on

24 program expenditures by not including indirect costs in the grant budget; now, therefore, be it

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1　　　RESOLVED, The Department of Commerce's Economic Development Administration

2　may fund the Office of Economic and Workforce Development; and, be it

3　　　FURTHER RESOLVED, That all actions heretofore taken by the officers of the City

4　with respect to the acceptance and expenditure of EDA's CARES Act Revolving Loan Funds

5　as consistent with the documents herein and this Resolution, are hereby approved, confirmed

6　and ratified; and, be it

7　　　FURTHER RESOLVED, That the Board of Supervisors hereby waives inclusion of

8　indirect costs in the grant budget; and, be it

9　　　FURTHER RESOLVED, That the Office of Economic and Workforce Development is

10　responsible for the oversight of the CARES Act Recovery Assistance Revolving Loan Fund for

11　the City and County of San Francisco; and, be it

12　　　FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Office of

13　Economic and Workforce Development to accept and expend, on behalf of the City and

14　County of San Francisco, a grant from the Department of Commerce's Economic

15　Development Administration for the Non-Competitive CARES Act Revolving Loan Fund in the

16　amount of $550,000; and, be it

17　　　FURTHER RESOLVED, That the Director of the Office of Economic and Workforce

18　Development is authorized to enter into the Agreement on behalf of the City; and, be it

19　　　FURTHER RESOLVED, That within 30 days of the Agreement being fully-executed by

20　all parties, the Office of Economic and Workforce Development shall provide the final

21　Agreement to the Clerk of the Board for inclusion into the official file.

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7   Recommended:

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10   _____/s/_____

11   Anne Taupier, Acting Director

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14   Approved:

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17   _____/s/_____   _____/s/_____

18   London N. Breed, Mayor   Ben Rosenfield, Controller

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