



Legislation Details

File #: 20-218 **Version:** 1 **Name:** RLF Plan - EDA CARES Act Recovery Assistance
Type: Ordinance **Status:** Adopted
File created: 8/10/2020 **In control:** City Council
On agenda: 8/25/2020 **Final action:** 8/25/2020

Title: Communication from the City Manager with a Request for the Following:

A. APPROVE the New EDA CARES ACT REVOLVING LOAN FUND Plan; and

B. ADOPT an ORDINANCE Amending the CITY OF PEORIA 2020-2021 BIENNIAL BUDGET Relating to a New Revolving Loan Fund Program through a Grant from the Economic Development Administration (EDA) Cares Act Recovery Assistance, in the Amount of \$1,419,000.00, and the Corresponding Expenditures of \$1,290,000.00 to Establish the Loan Fund and \$129,000.00 for Administrative Costs.

Sponsors:

Indexes: Goal 4 - Grow Peoria, Grow employers and jobs.

Code sections:

Attachments: 1. ORD NO 17,787 Amending Biennial Budget - RLF, 2. Peoria CARES Act EDA RLF Plan - 20-08-14, 3. Standardized Loans - EDA CARES Act RLF - 200817, 4. IL Peoria ED209 Jun 2019 - Letter, ED209, and PLL, 5. RLF Plan - Exist vs New - Comparison 20-08-17, 6. 2020 ORD 13 - EDA Cares Act Recovery Assistance Grant

Date	Ver.	Action By	Action	Result
8/25/2020	1	City Council	approved	Pass
8/25/2020	1	City Council	adopted	Pass