

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF CHERRY HILLS VILLAGE AUTHORIZING THE CREATION
OF THE CHERRY HILLS VILLAGE CARES BUSINESS
ASSISTANCE GRANT PROGRAM AND THE DISBURSEMENT OF
FUNDS TO ASSIST CITY BUSINESSES WITH COSTS INCURRED DUE TO COVID-19**

WHEREAS, in response to the COVID-19 global pandemic, the United States government enacted the Coronavirus Aid, Relief, and Economic Security ("CARES") Act to provide emergency assistance to state, local and tribal governments; and

WHEREAS, the CARES Act established the Coronavirus Relief Fund to disburse money to state and local governments to help cover costs that are necessary expenditures incurred due to the COVID-19 pandemic public health emergency, that were not accounted for in the budget most recently approved and that were incurred between March 1, 2020 and December 30, 2020; and

WHEREAS, Arapahoe County, Colorado ("County") is an eligible unit of local government under the CARES Act and has received an allocation of Coronavirus Relief Funds; and

WHEREAS, the City of Cherry Hills Village ("City") and the County entered into the CARES Act Local Government Distribution Intergovernmental Agreement ("IGA") to establish the terms and conditions pertaining to the distribution of Coronavirus Relief Funds from the County to the City; and

WHEREAS, the City Council finds that small businesses within the City shut down for an extended period to help reduce the spread of COVID-19 and in compliance with stay-at-home and safer-at-home executive and public health orders, which resulted in economic distress for those businesses; and

WHEREAS, the City Council declares that a grant program that provides grants to small businesses that face economic hardship caused by the COVID-19 pandemic, which assistance was not accounted for in the City's budget most recently approved as of March 27, 2020, serves a public purpose and is a necessary expenditure to address the COVID-19 pandemic public health emergency; and

WHEREAS, the City Council desires to support City businesses with funds from the CARES Act to help offset costs related to COVID-19 that are eligible for reimbursement from the County pursuant to the terms of the IGA; and

WHEREAS, the City Council authorizes the creation of the Cherry Hills Village CARES Business Assistance Grant Program ("Program"), which includes financial assistance to City businesses for expenses that City staff in good faith believes to be eligible for reimbursement from the County pursuant to the terms of the IGA, including procurement of personal protective equipment, operational expenses due to lost revenue from COVID-19-related closures, and the modification of business premises to facilitate compliance with public health orders; and

WHEREAS, the City Council authorizes City staff to disburse, pursuant to the Program, a maximum grant award up to \$20,000 for business interruption-related expenses (excluding home-based businesses) and a maximum grant award up to \$20,000 for business infrastructure-related expenses (excluding home-based businesses) per each approved business grant application; and

WHEREAS, the City Council authorizes City staff to disburse, pursuant to the Program, a maximum grant award up to \$5,000 per each approved home-based business grant application for business interruption and business infrastructure-related expenses.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Cherry Hills Village, Colorado that:

Section 1. The City Council hereby authorizes the creation of the Cherry Hills Village CARES Business Assistance Grant Program and further authorizes City staff to disburse, consistent with budgetary appropriations, grant awards up to \$40,000 per business application and up to \$5,000

per home-based business application from the Coronavirus Relief Fund pursuant to the terms of the Program and the IGA.

Section 2. This Resolution shall be effective immediately upon adoption.

Introduced, passed and adopted at the regular meeting of City Council this 21st day of July, 2020, by a vote of 5 yes 0 no.



Russell O. Stewart, Mayor

ATTEST:

Laura Gillespie, City Clerk

APPROVED AS TO FORM:

Kathie B. Guckenberger, City Attorney