

CITY OF LYNDEN

EXECUTIVE SUMMARY – Finance



Finance Meeting Date:	September 21, 2020	
Name of Agenda Item:	Coronavirus Relief Fund Requests	
Section of Agenda:	Consent	
Next Steps Proposed by Staff: <input type="checkbox"/> Staff Revisions <input type="checkbox"/> Other: _____ <input type="checkbox"/> Return to Finance Committee <input checked="" type="checkbox"/> Schedule for full Council		Legal Review: <input type="checkbox"/> Yes - Reviewed <input type="checkbox"/> No - Not Reviewed <input checked="" type="checkbox"/> Review Not Required
Attachments:		
Individual Business and Non-Profit Request Summaries		
Summary Statement:		
<p>The Federal Government through the United States Department of Treasury has created the Coronavirus Relief Fund (CRF). From this Fund the City of Lynden has been awarded \$651,150 in the form of grants to award to local businesses in need that have suffered loss from the impact of the Coronavirus. Both for profit and not for profit businesses were allowed to apply for this assistance. The program is administered by the Washington State Department of Commerce.</p> <p>Attached please find the summary sheets listing the eight for profit businesses and the six not for profit businesses that were awarded grants and their awarded amounts. These grants are paid to the businesses by the City of Lynden first, after which the City is required to submit proof of these payments to the Department of Commerce for reimbursement.</p> <p>The Finance Committee reviewed this information and approved it for review by the full Council.</p> <p>The City Council is being asked to give consent approval for the expenditure of the requested relief funds out of the current 2020 Budget.</p>		
Recommended Action:		
That the City Council approve the initial expenditure of General Fund money in support of the Coronavirus Relief Fund understanding that those dollars will be reimbursed to the City through the Department of Commerce.		