



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, April 14, 2020
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider ratification of the Economic Development Authority Emergency Loan Program.
Background Information:	<p>On Wednesday April 8, the Economic Development Authority approved an COVID-19 Emergency Loan Program for small businesses located within Marshall. Qualifications, availability, and procedure can be found in the supporting documents.</p> <p>Fund 214 Revolving currently has \$255,632.36 Fund Balance at the end of March 31, 2020</p> <p>EDA Director Lauren Deutz will be presenting information on the Loan Program at the April 14, 2020 Council meeting.</p>
Fiscal Impact:	\$100,000.00
Alternative/ Variations:	None recommended
Recommendations:	To ratify the Economic Development Authority Emergency Loan Program from Fund 214 EDA Revolving Fund