

June 13th, 2023
Town Council
Regular Meeting

**A RESOLUTION TO CONTRIBUTE \$50,000 TO THE FAUQUIER COUNTY ECONOMIC DEVELOPMENT
AUTHORITY'S MICROLOAN PROGRAM**

WHEREAS the Fauquier County Economic Development Authority's Microloan Program was created as a means of providing accessible microloans to small businesses in Fauquier County; and

WHEREAS, the Fauquier County EDA is supportive of offering a total loan amount of \$100,000 to assist in business retention; and

WHEREAS, the Town of Warrenton would like to provide an equal match to support the Fauquier County EDA's loan; and

WHEREAS, the Town of Warrenton agrees to supply this funding provided that the business continues to operate within the borders of the Town; and

WHEREAS, the Town of Warrenton's match will be expended from the Economic Development's Professional Services appropriation; and

WHEREAS, the Town Council have reviewed and approved the contribution of the funds; and

NOW, THEREFORE, BE IT RESOLVED, by the Warrenton Town Council this 13th day of June 2023, that \$50,000 is hereby allocated from the Economic Development Department's Professional Services line item.

Votes:

Ayes:

Nays:

Absent from Vote:

Absent from Meeting:

For Information:

Fauquier County Department of Economic Development
Community Development Director

ATTEST: _____
Town Recorder