DEPARTMENT: Admin/Econom Dev

RECOMMENDED ACTION AND JUSTIFICATION:

Approve budget action increasing revenue and appropriations in the amount of $500,000 to launch the Business Assistance Loan Program.

BACKGROUND AND HISTORY OF BOARD ACTIONS

On March 22, 2010, the Board approved the submittal of the grant application in the amount of $500,000 to launch a Business Assistance Loan Program.

This program is different that the Microenterprise Loan Program whereby Business Assistance Loan applicants can borrow up to $250,000 and must create one job for every $35,000 borrowed.

On July 19, 2011, the County was notified of full funding of the award.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

County has received full funding of grant award. If the budget action is not approved the County will be unable to launch the Business Assistance Loan Program.

Financial Impact? (x) Yes ( ) No  Current FY Cost: $  Annual Recurring Cost: $
Budgeted In Current FY? (x) Yes ( ) No  ( ) Partially Funded
Amount in Budget: $0 Additional Funding Needed: $500,000
Source:
  Internal Transfer
  Unanticipated Revenue  x  4/5's vote
  Transfer Between Funds  4/5's vote
  Contingency  4/5's vote
  ( ) General  ( ) Other

CLERK'S USE ONLY:
Res. No.: 527  Ord. No. ______
Vote - Ayes: 5  Noes: ______
Approved
( ) Minute Order Attached  ( ) No Action Necessary

COUNTY ADMINISTRATIVE OFFICER:
Requested Action Recommended
No Opinion
Comments:

The foregoing instrument is a correct copy of the original on file in this office.

Date: ______
Attest: MARGIE WILLIAMS, Clerk of the Board
County of Mariposa, State of California
By: ______
Deputy

Enterprise FY 2010-11: Agenda Forms_Budget Action 500,000

Revised August 2011
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**001 0104-414 1090 GENERAL CONTINGENCY**

**TOTAL**

$0  $0

**TRANSFER BETWEEN FUNDS**

**TOTALS**

$0  $0

**ACTION REQUESTED**: (Check all that apply)

- [X] Budget appropriation by Board of Supervisors (4/5ths Vote Required): Amending the total amount available in the county budget, or in any one fund of the budget, or appropriating Reserve for Contingencies;

- ( ) Transfer by Board of Supervisors (3/5ths Vote Required): Moving existing appropriations from one budget to another, or between categories within a budget unit;

**JUSTIFICATION**: To accept and reduce the BAALP.

**DEPT HEAD SIGNATURE**

**DATE** 11-17-11

**APPROVED BY RES NO. 522 CLERK**

**DATE** 12-05-11

**BUSINESS ASSISTANCE LOAN**

**AUDITOR'S USE ONLY**

**BA #**

Budget Revision Form Revised 11/95