



**RESOLUTION TITLE: TO APPROVE A SMALL BUSINESS EMERGENCY BRIDGE  
LOAN PROGRAM IN GASTON COUNTY**

WHEREAS, North Carolina General Statute §158-7.1 authorizes a County to undertake economic development projects by the appropriation and expenditure of funds to support private creation of jobs and tax base in the local jurisdiction; and,

WHEREAS, the public health emergency created by the novel coronavirus COVID-19 and the subsequent declarations of states of emergency by the Federal, State and local governments has caused serious harm to locally owned small businesses in Gaston County; and,

WHEREAS, due to the amount of time which has elapsed between Federal stimulus appropriations and the local availability of funds for small businesses, Gaston proposes to create a bridge loan fund for locally owned small businesses to help the businesses stay in operation while awaiting Federal stimulus funds; and,

WHEREAS, the Gaston County Board of Commissioners has held a public hearing to consider whether to approve the Small Business Bridge Loan Fund.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners:

1. Has determined that this appropriation will increase the population, taxable property, employment and business prospects of the County.
2. The County Manager is authorized and directed to implement the necessary documentation for applications and approval of loans to small locally owned businesses. Loans shall not exceed \$5,000 per business application. Terms of the loans shall be determined by the loan committee which shall be designated by the Manager.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	JBrown	AFraley	BHovis	TKeigher	TPhilbeck	RVWiley	Vote
2020-088	04/28/2020	AF	BH	A	A	A	A	A	A	A	U

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A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS

## GASTON COUNTY BUDGET CHANGE REQUEST

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4150 County Attorney

Dept. # Department Name

Charles Moore 4/28/20  
Department Director's Name Date

### TYPE OF REQUEST:

☐ Line Item Transfer Within Department & Fund

☐ Line Item Transfer Between Funds \*

☐ Project Transfer Within Department & Fund

☒ Additional Appropriation of Funds \*

☐ Line Item Transfer Between Departments\*

\* Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION (As it appears in the budget)	ACCOUNT NUMBER	AMOUNT
	Fund - Function - Dept - Division - Object - Project	Whole Dollars Only
	xxx - xx - xxxx - xxxx - xxxxx - xxxxxx	(See Note Below)
Fund Balance Appropriated	010-99-9900-0000-490000-	[\$524,000]
Grants & Projects: Small Business Loan P	010-01-4110-0000-560000-20058	\$500,000
Professional Services	010-01-4110-0000-530010-20058	\$12,000
Software Rental	010-01-4110-0000-530029-20058	\$12,000

### JUSTIFICATION FOR REQUEST:

Because of the State and Local Declarations of Emergency due to Covid-19, many small businesses have been forced to shut down operations and have no source of revenues for their business expenses. The Federal stimulus bill has been slow to trickle down to local businesses. The proposed loan program is intended to be a bridge to assist small, locally owned businesses that qualify, pending the availability of Federal Small Business Loan Program funds. Additional funding for professional services and software rental are needed to assist with the implementation and maintenance of this program.

Note: Decreases in expenditures & increases in revenue accounts require brackets. Increases in expenditures & decreases in revenue do not require brackets. Please note that transfers between funds require interfund transfer accounts.



# Gaston County

Gaston County  
Board of Commissioners  
www.gastongov.com

## County Attorney Board Action

File #: 20-204

Commissioner Philbeck - County Attorney - To Approve a Small Business Emergency Bridge Loan Program in Gaston County and Authorize the Appropriation of \$524,000 from Fund Balance

### STAFF CONTACT

Charles Moore - Staff Attorney

### BUDGET IMPACT

Appropriate \$524,000 from Fund Balance to provide for a Small Business Loan Fund.

### BUDGET ORDINANCE IMPACT

Increase expenditures by as much as \$524,000.

### BACKGROUND

Because of the State and Local Declarations of Emergency due to Covid-19, many small businesses have been forced to shut down operations and have no source of revenues for their business expenses. The Federal stimulus bill has been slow to trickle down to local businesses. The proposed loan program is intended to be a bridge to assist small, locally owned businesses that qualify, pending the availability of Federal Small Business Loan Program funds.

### POLICY IMPACT

Emergency funding for Small Business Operations.

### ATTACHMENTS

Resolution and Budget Change Request (BCR)

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