



City Council Regular Meeting AGENDA ITEM

NUMBER: 9

SUBJECT:

Grant Application and Acceptance of Any Resulting Grant Award from the Department of Housing and Urban Development under the FY23 Economic Development Initiative, Community Project Funding in the Total Amount of \$750,000 for the North Las Vegas Small Business Forgivable Loan Program. (Citywide) (For Possible Action; Recommendation – Ratify, Approve, and Authorize)

REQUESTED BY:

Wilson Ramos, Director of Community Services and Engagement

WARD:

(Citywide)

RECOMMENDATION OR RECOMMEND MOTION:

That City Council ratify and approve the Grant application and accept any resulting Grant award from the Department of Housing and Urban Development under the FY23 Economic Development Initiative, Community Project Funding in the total amount of \$750,000 for the North Las Vegas Small Business Forgivable Loan Program and Authorize the City Manager or his designee to execute various contracts and purchase orders related to any resulting award, to approve future administrative changes and related expenses to budget, term, and scope, and to enter into appropriate agreements and or amendments for the approved project as required.

FISCAL IMPACT:

Amount: \$750,000.00

Explanation: \$750,000.00 from the Department of Housing and Urban Development, Community Project Funding for the North Las Vegas Small Business Forgivable Loan Program, as authorized under the Congressional Record dated December 20, 2022

ACCOUNT NUMBER:

00243-210620-430652-000000

STAFF COMMENTS AND BACKGROUND INFORMATION:

The City of North Las Vegas has objectives to increase economic development, entrepreneurial growth, and stimulate our local economy by providing resources and business support to local small businesses within the North Las Vegas, through the administration and implementation of the North Las Vegas Small Business Forgivable Loan program, as authorized under the Congressional Record dated December 20, 2022. The City's Small Business Forgivable loan program will allow for the sustainable and equitable business growth, development, and support.

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Economic Development, Community Services and Cultural Amenities, Well - Planned Quality Growth, Responsible Fiscal Management		
PREPARED BY:	Respectfully Submitted	MEETING DATE:
Wilson Ramos, Director of Community Services and Engagement	Ryann Juden, City Manager	January 17, 2024