



Legislation Text

File #: 76990, **Version:** 1

Fiscal Note

Proposed funding of \$35,745 is available in the 2023 Small Business & Recovery Program (SBER) within Economic Development's capital budget. No additional appropriation is required.

Title

Providing the Latino Chamber of Commerce (LCC) of Dane County a \$35,745 grant for their business development initiatives using Small Business Equity and Recovery Program (SBER) funds and authorizing the Mayor and City Clerk to sign an agreement with the Latino Chamber of Commerce (LCC) of Dane County or their fiscal sponsor for that purpose.

Body

WHEREAS, the Common Council approved the Small Business Equity & Recovery Program (SBER) on September 1, 2020 (RES-20-00613, Legistar #61605); and,

WHEREAS, the City of Madison desires to partner with existing and potential entrepreneurs and organizations, especially communities of color, to take the important steps needed toward promoting a more equitable economic development ecosystem; and,

WHEREAS, the Small Business Equity and Recovery Program (SBER) combines several programs and initiatives aimed at supporting small business development, with a particular emphasis on businesses owned by historically underrepresented entrepreneurs; and,

WHEREAS, the goal of this program is to build back to a better post-COVID-19 economy with greater access to financial support to small business owners, especially those who are historically underrepresented; and,

WHEREAS, the Latino Chamber of Commerce of Dane County is preparing to launch one of its newest business development initiatives that will support Latino and non-Latino businesses with industry specific training, upskilling opportunities, and technical assistance; and,

WHEREAS, LCC will be implementing this initiative through a series of cohorts specifically designed to support small to medium sized businesses develop their capacity to become efficient and compliant with foodservice requirements, bookkeeping solutions, budgeting, and invoice generation; and,

WHEREAS, LCC will implement two QuickBooks courses, two construction industry specific courses on budgeting and invoice generation and three cohorts on ServSafe certification for restaurant/ food service businesses; and,

WHEREAS, LCC requires sponsorship of their business development initiatives to proceed; and,

WHEREAS, the work on the LCC and their program aligns with the SBER resolution, the Economic Development Division recommends funding their business development initiative in the amount of \$35,745, and the SBER resolution requires EDD staff to bring this to the Common Council via a resolution; and

NOW THEREFORE BE IT RESOLVED, that the Common Council approves a \$35,745 grant to the Latino

Chamber of Commerce of Dane County or its fiscal sponsor to fund their business development initiatives this year using the 2023 Small Business Equity and Recovery (SBER) Program; and,

BE IT FINALLY RESOLVED, that the Mayor and City Clerk are hereby authorized to execute a grant agreement and/or any other documents as may be necessary to effectuate the transaction, all of which are subject to the approval of the City Attorney.