

**RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT OFFICE
BUSINESS PROCESS IMPROVEMENT FOR THE ECONOMIC OPPORTUNITIES
FUND**

WHEREAS, the Economic Opportunities Fund was established by the Board of Supervisors in 2006, which allows fund matching of state and federal economic development grant programs;

WHEREAS, in FY22 \$110,700 of the EOF was awarded to six local entities which will ultimately receive a total of \$595,800 in grants due to the fund matching of each respective performance agreement;

WHEREAS, the Economic Development Office has seen a significant increase in requests for matching funds to state and federal grant opportunities;

WHEREAS, staff from the Economic Development Office and the Department of Finance and Budget recommends a more streamlined approach where the Board appropriates a set dollar amount from the Economic Opportunities Fund at the beginning of the fiscal year and authorizes the Economic Development Authority to award funding to approval entities within the appropriation authority;

NOW, THEREFORE, BE IT RESOLVED that the Albemarle County Board of Supervisors hereby supports Staff’s approach to streamline the appropriation process for the Economic Opportunities Fund and directs Staff to prepare the appropriation request of FY23 funding to the Economic Development Authority Fund for the Board’s consideration on September 7, 2022.

I, Claudette K. Borgersen, do hereby certify that the foregoing writing is a true and correct copy of a Resolution duly adopted by the Board of Supervisors of Albemarle County by a vote of _____ to _____, as recorded below, at a meeting held on _____, 2022.

Clerk, Board of County Supervisors

	<u>Aye</u>	<u>Nay</u>
Mr. Andrews	_____	_____
Mr. Gallaway	_____	_____
Ms. LaPisto-Kirtley	_____	_____
Ms. Mallek	_____	_____
Ms. McKeel	_____	_____
Ms. Price	_____	_____