

**RESOLUTION
BY THE CITY OF SAVANNAH CITY COUNCIL**

WHEREAS, the Small Business Assistance Corporation (SBAC) administers the City of Savannah's Small Business Development Program; and

WHEREAS, the City of Savannah receives federal Community Development Block Grant (CDBG) funds from the U.S. Department of Housing and Urban Development (HUD), for the purpose of benefiting low and moderate income persons; and

WHEREAS, the City of Savannah makes available CDBG Program funds for special economic development activities that benefit persons with low-and-moderate incomes; and

WHEREAS, the City of Savannah seeks to transfer \$60,665.71 in Community Development Block Grant Revolving Loan Fund Guarantee (RLFG) funds to the Small Business Assistance Corporation (SBAC) to align the program's funding with other Small Business Development Program funds currently administered by SBAC.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Aldermen of the City of Savannah authorize the City Manager to transfer \$60,665.71 in Community Development Block Grant Revolving Loan Fund Guarantee (RLFG) funds to the Small Business Assistance Corporation (SBAC) to align the program's funding with other Small Business Development Program funds currently administered by SBAC.

ADOPTED AND APPROVED: October 24, 2019

Signed and sealed:

EDDIE W. DELOACH, MAYOR

ATTEST:

MARK MASSEY
CLERK OF COUNCIL
CITY OF SAVANNAH, GEORGIA