

TOWN OF SYKESVILLE, MARYLAND

ORDINANCE NO. 2020-06

EMERGENCY ORDINANCE

AN ORDINANCE TO ADOPT AND APPROVE A ONE-TIME MICRO GRANT PROGRAM FOR SMALL BUSINESSES IN SYKESVILLE

WHEREAS, According to a survey conducted by Main Street America, COVID-19 has had a devastating impact on small businesses' revenue. Nearly three-quarters of businesses reported seeing their revenues halved since COVID-19 became a widespread concern in early March, and 57% reported revenues dropped by 75% or more; and

WHEREAS, The Town of Sykesville has over 70 total small businesses in our community offering many different services, food and drink options, and retail choices for our residents and visitors; and

WHEREAS, According to a recent survey by the Downtown Sykesville Connection 56% of responding businesses risk closing permanently if the current business disruptions continue for another 30 days. This number jumps to 72% if the disruption continues for an additional 90 days; and

WHEREAS, The Sykesville Town Council has decided to take action in order to assist these small businesses. The program established by this ordinance is an effort to bridge the funding gap these small businesses are experiencing while operations have been disrupted and assist with the re-establishment of operations under the new guidelines from the Federal Government.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF SYKESVILLE THAT:

Section 1. A micro grant program with limited funding is established by the Town of Sykesville to assist small businesses impacted by the events of COVID-19.

Section 2. Funding for the micro grant program will be from the Town's Unreserved Fund Balance in the amount of \$50,000.00. No impact to the Town's current taxation level is being proposed.

Section 3. The Town's funding will be disbursed per the criteria outlined in the attachment labeled "Exhibit A".

Section 4. Funding utilized by the Town will be leveraged as matching funds for an additional \$50,000.00 grant that has been applied for through the Maryland Department of Housing and Community Development.

THIS ORDINANCE IS ADOPTED BY THE MAYOR AND COUNCIL OF THE TOWN OF SYKESVILLE THIS ____ DAY OF _____, 2020 AND SHALL BECOME EFFECTIVE MAY 12, 2020.

ATTEST:

Kerry Chaney, Town Clerk

Ian Shaw, Mayor

Alan Grasley, Council Member and Council President

Anna Carter, Council Member

Mark Dyer, Council Member

Leo Keenan, Council Member

Stacy Link, Council Member

Jeremiah Schofield, Council Member