

AGENDA SUMMARY
GRAND COUNTY COMMISSION MEETING
10/18/2022

TITLE:	STAR Business Grant 2022 Funding Increase
FISCAL IMPACT:	\$500,000
PRESENTER(S):	August Granath, Economic Development Director Ben Alter, Economic Development Specialist

Prepared By:

 Ben Alter, Economic
 Development Specialist

FOR OFFICE USE ONLY:
Attorney Review:

RECOMMENDED MOTION:

I move to allocate \$500,000 of the economic diversification transient room tax (TRT) dollars made available during the September 20th, 2022 Grand County commission meeting towards the Sustainable and Resilient (STAR) Business Grant program.

BACKGROUND

During the September 20, 2022 regular Grand County Commission meeting, commissioners voted to move \$500,000 of economic diversification TRT reserve dollars into the fiscal year 2022 budget. Though these dollars were moved with the intention of bolstering the STAR Business Grant program, a formal motion must be made to allocate them to the specific line item in our department's budget.

With the addition of these funds, the total STAR Business Grant pot numbers \$1,046,160: \$500,000 as originally budgeted, \$500,000 additional funds allocated, and \$46,160 from the Rural County Grant Part A FY22 award (earmarked specifically for workforce housing support).