



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 3/15/2022

Public Hearings

Department: County Manager's Office
Presenter(s): Timothy Love
Contact(s): Timothy Love, Rachael Nygaard
Subject: Public Hearing - Local Fiscal Recovery Fund - Economic Development

Brief Summary:

The purpose of the March 15th Public Hearing is to authorize \$1,250,000 in economic development appropriations in accordance with GS 158-7.1 and Ch. 166A. This appropriation is for \$1,250,000 to Mountain BizWorks for the Mountain Community Capital Fund (MCCF). This project is intended to create and retain jobs in response to substantial negative economic impacts from the pandemic. The original project was approved by the Buncombe County Board of Commissioners at its November 16th 2021 meeting, however staff are recommending program changes to maintain compliance with American Rescue Plan Local Fiscal Recovery Funding guidance. These program changes were presented to the Board of Commissioners at the March 1st Briefing. As an economic development appropriation, staff have provided a 10 day notice for this public hearing.

Recommended Motion & Requested Action:

Conduct the public hearing and approve the Resolution authorizing the \$1,250,000 economic development appropriation for the project as proposed.

County Manager's comments and Recommendation:

Manager recommends approval as presented.