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From the Economic Development Director, Department of Administrative Services requesting authorization to create a new bank account for receipt and disbursement of funds received from a WEDC grant for the Building Bridges Small Business Grant program, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Economic Development, Department of Administrative Services, recently applied for, accepted, and is in the process of implementing a Small Business Development Grant (the Grant) from the Wisconsin Economic Development Corporation (WEDC) to create the Building Bridges Small Business Grant Program (the Program), to provide small businesses with grants of up to \$10,000 to assist local entrepreneurs in acquiring and expanding real estate for their brick-and-mortar businesses; and

WHEREAS, the WEDC Grant requires creation of a separate, segregated account within Milwaukee County to receive and disburse funds related to the Program; and

WHEREAS, the creation of a new, separate bank account to receive and disburse Grant funds with ease and transparency requires approval from the Milwaukee County Board of Supervisors, under Section 15.18 of the Milwaukee County Code of General Ordinances; and

WHEREAS, the Committee on Community, Environment, and Economic Development, at its meeting of July 14, 2025, recommended adoption of File No. 25-468 (vote 5-0); and

WHEREAS, the Committee on Finance, at its meeting of July 17, 2025, recommended adoption of File No. 25-468 (vote 7-0); now, therefore,

BE IT RESOLVED, Economic Development, Department of Administrative Services, is hereby authorized to create a new bank account to receive funds received from the Wisconsin Economic Development Corporation and to disburse those funds to local small businesses through the Building Bridges Small Business Grant Program.