

AN ORDINANCE

AN ORDINANCE BY COUNCILMEMBER MATT WESTMORELAND TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO TRANSFER UP TO FIVE MILLION DOLLARS AND ZERO CENTS (\$5,000,000.00) TO THE ATLANTA DEVELOPMENT AUTHORITY D/B/A INVEST ATLANTA (“INVEST ATLANTA”) IN ORDER TO FUND THE CITY OF ATLANTA RECOVERY FUND PURSUANT TO THAT INTERGOVERNMENTAL AGREEMENT FOR ECONOMIC DEVELOPMENT SERVICES BETWEEN THE CITY OF ATLANTA (THE “CITY”) AND INVEST ATLANTA, FOR THE PUBLIC PURPOSE OF SUPPORTING SMALL BUSINESSES THAT WERE ADVERSELY IMPACTED DURING THE DISRUPTION IN WATER SERVICE; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO MAKE ANY BUDGET AMENDMENTS, OPERATING TRANSFERS, OR OTHER ACTIONS NECESSARY TO ENABLE THE TRANSFER OF SAID FUNDS TO INVEST ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS, Recent water main breaks in Atlanta have caused significant disruptions, forcing numerous local businesses to close during peak business periods, particularly over a weekend; and

WHEREAS, These disruptions have resulted in financial losses for these businesses, many of which are small, locally owned establishments that are vital to the community's economic health and recovery from the COVID-19 pandemic; and

WHEREAS, The closures due to water main breaks have negatively impacted the livelihoods of employees and the overall economic stability of the affected areas; and

WHEREAS, There is a need to provide financial assistance to affected businesses to cover lost revenue, employee wages, and other related expenses incurred during the closures.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS as follows:

SECTION 1: The City hereby authorizes the Chief Financial Officer to transfer up to Five Million Dollars and Zero Cents (\$5,000,000.00) to the Atlanta Development Authority D/B/A Invest Atlanta, or its designee, in order to fund the Invest Atlanta Grocery and Fresh Food Providers Initiative from the following account:

SECTION 2: The Chief Financial Officer is authorized to make any budget amendments, operating transfers, or other actions necessary to enable the transfer of said funds to Invest Atlanta.

SECTION 3: The Mayor, or his designee, on behalf of the City, is authorized to execute all documents necessary to effectuate the City's support of small businesses that were adversely impacted during the disruption in water service pursuant to this Ordinance, including but not limited to any amendment to the Intergovernmental Agreement for Economic Development Services dated October 21, 2020, or any such successor IGA.

SECTION 4: Invest Atlanta shall provide an accounting to the City for all disbursements in accordance to the IGA for Economic Development Services between the City and Invest Atlanta effective as of October 21, 2020.

SECTION 5: All Invest Atlanta grant agreements or loan documents, and/or amendments thereto, shall not be binding on the City and the City shall not incur any obligations and/or liability therefrom.

SECTION 6: That all ordinances or parts thereof in conflict herewith are hereby waived to the extent of the conflict only.

SECTION 7: That this ordinance shall be effective upon approval.