



December 4, 2020

**MEMORANDUM FOR:** Dana Gartzke  
Performing the Delegated Duties of the Assistant Secretary of  
Commerce for Economic Development  
Economic Development Administration

**FROM:** Frederick J. Meny, Jr.  
Assistant Inspector General for Audit and Evaluation

**SUBJECT:** Evaluation of EDA's Administering of CARES Act Funding  
Through Its RLF Program (#2021-394)

We are initiating an evaluation of the Economic Development Administration's (EDA's) Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Revolving Loan Fund (RLF) grants. Our objective is to determine whether EDA followed federal and Departmental guidelines to award and disburse CARES Act funding through its RLF Program. Specifically, we will determine (1) how EDA selected applicants to receive CARES Act funds through the RLF Program, (2) whether EDA ensured that RLF pre-disbursement requirements were met prior to disbursing CARES Act funds, and (3) how EDA is monitoring CARES Act funds after they have been disbursed to RLF recipients.

We plan to begin this work immediately. We will contact your office to schedule an entrance conference at which time we will discuss our evaluation objective and scope in further detail. If you have any questions about this review, please contact me at (202) 482-1931 or Monica Adamo, Director of Acquisition and Grants, at (202) 482-5185.

We thank you in advance for your cooperation during this effort.

cc: Deborah Haynes, Audit Liaison, EDA  
MaryAnn Mausser, Audit Liaison, Office of the Secretary