



Legislation Text

File #: ID#22-0752, Version: 1

SUBJECT/RECOMMENDATION:

Approve the allocation of American Rescue Plan Act (ARPA) Coronavirus Local Fiscal Recovery Funds in the amount of \$22,483,893 to fiscal year 2022 General Fund government operations as revenue recovery; approve offsetting increases to fiscal year 2022 General Fund expenditures as detailed in this agenda item; and authorize the appropriate officials to execute same.

SUMMARY:

A total of \$22,483,893 of ARPA Local Fiscal Recovery Funds has been received in two equal tranches on May 19, 2021 and June 6, 2022.

Authorization is requested to allocate the full (100%) amount to fiscal 2022 General Fund government operations as "revenue recovery" per the Department of Treasury final rule.

Approval of offsetting increased General Fund expenditures for transfers to projects and programs is requested to balance the General Fund budget for fiscal 2022, per below. Effectively we are funding government projects and programs that we are now able to accomplish per the revenue loss recovery. Monies for projects and programs must be committed/encumbered by December 31, 2024 and fully expended by December 31, 2026 per Department of Treasury requirements.

Four public meetings were held throughout the city during May and June 2022 to gather citizen input into priorities for expenditure of the funds. Citizen input was also provided via an online survey posted on the City's website.

Staff recommends the following expenditures/transfers for Council approval:

• Startup funding for North Greenwood CRA	\$ 5,000,000
• Fiber upgrades and broadband connectivity	3,500,000
• Affordable housing	3,300,000
• Street & sidewalk improvements	2,000,000
• Solar for City facilities	2,000,000
• Pinellas Community Foundation	1,000,000
• Non-profit funding - grant based program	1,000,000
• Education - grants or partnerships	1,000,000
• State Street Park improvements	700,000
• Main Library renovations	625,000
• Unspecified fiscal 2022 General Fund expenditures - reimbursement of City COVID expenditures - grants and premium pay	<u>2,358,893</u>
Total	<u>\$ 22,483,893</u>

APPROPRIATION CODE AND AMOUNT:

A third quarter budget amendment will recognize a transfer of \$22,483,893.00 from special program G2109, American Rescue Plan Act Fund, to the General Fund to be allocated for the purposes noted above.