



## City Council – May 25, 2021

### American Rescue Plan Act

- **City to receive \$19.7 million**
- **US Department of Treasury has released initial guidance**
- **Eligible uses of funding include:**
  - Response to public health emergency and its negative economic effects
  - Backfill for revenue reduction
  - Infrastructure
- **Funding encumbered by December 2024, spent by December 2026**



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# American Rescue Plan Act – Proposed Guiding Principles

- Prioritize one-time items
- Recover from COVID revenue losses and accelerate City fiscal re-stabilization
- Consider nexus to the pandemic
- Leverage other funds
- Avoid duplication of other available funding sources
- Consider transformational projects
- Link to the City Council Goals