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Briefing on the American Rescue Plan Act of 2021

PURPOSE/BACKGROUND:

On March 11, 2021, the President of the United States signed the American Rescue Plan Act of 2021 ("ARPA"), the \$1.9 trillion economic stimulus package aimed to help the country's economy return to pre-COVID strength.

On May 10, 2021, the U. S. Department of the Treasury announced the launch of the Coronavirus State and Local Fiscal Recovery Funds, established by the ARPA to provide \$350 billion in emergency funding for eligible state, local and territorial, and Tribal governments.

Discussion:

The presentation will serve as the first phase of a two phased discussion regarding the ARPA Funds allocated to the City. The briefing will introduce and provide an overview of the American Rescue Plan Act of 2021; and review potential eligible project categories that may be funded by the ARPA. The second phase of this process will take place later this summer where we will review potential projects and ask for Council direction.

The City has been awarded allocations in an aggregate amount of \$48,660,418. The use of this funding will support projects and/or services that will be allocated to the primary funding categories outlined in the Act.

Impact:

The City and the citizens will realize impacts, direct and indirect, from the investments in eligible projects.

Recommendation:

Receive the briefing.