RESOLUTION
NO. 23-290

RESOLUTION AUTHORIZING THE FINANCE DIRECTOR TO OBLIGATE THE REMAINING UNOBLIGATED AMERICAN RESCUE PLAN ACT FUNDS AS REVENUE LOSS FOR THE 2021 CALENDAR YEAR

WHEREAS, the City has been awarded approximately $24.8 million in American Rescue Plan Act (ARPA) funds;

WHEREAS, it has been determined that best practice is to have ARPA expenditures approved by Council;

WHEREAS, One of the four approved spending categories for ARPA funds is "For the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year prior to the emergency";

WHEREAS, from the ARPA Final Rule: "Growth Adjustment is equal to the greater of 5.2 percent (or 0.052) and the recipient's average annual revenue growth over the three full fiscal years prior to the COVID–19 public health emergency";

WHEREAS, the City of Council Bluffs Finance Department staff have run the calculations and it is most advantageous for the City to use the allowed 5.2% rather than the City's actual growth percentage, resulting in $13,282,162.00 of eligible lost revenue for 2021;

WHEREAS, on June 27, 2022 the Council approved resolution 22-178 obligating $1,291,791.00 as lost revenue for the calendar year 2021, which was the remaining balance at the time;

WHEREAS, the June 27, 2022 obligation left $11,990,371.00 available for allocation to 2021 lost revenue;

WHEREAS, since June 27, 2022, all remaining projects with direct ARPA allocations have been completed and there are excess funds to reallocate towards 2021 lost revenue;

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS, IOWA

That the Finance Director is hereby authorized to obligate the remaining $331,852.65 as lost revenue for calendar year 2021.

ADOPTED
AND
APPROVED October, 23, 2023

_____
Matthew J. Walsh, Mayor

ATTEST: _____
Jodi Quakenbush, City Clerk