

City Council – Action Request Form

Date: October 15, 2024

To: Mayor, Mayor Pro Tempore, and Members of the City Council

From: Scott Tesh, Budget and Performance Management Director

Council Action Requested:

Resolution authorizing additional cash flow payments for ARPA-enabled transformational grant recipients

Strategic Focus Area: Service Excellence

Strategic Objective:

Strategic Plan Action Item:

Key Work Item:



Summary of Information:

The Mayor and City Council approved more than \$12 million in grants opportunities as part of the Transformational Grants program made available by American Rescue Plan Act funding from the U.S. Department of Treasury. The Mayor and City Council approved two different types of cash-flow funding for these grants to assist non-profits who might otherwise experience cash flow issues because of reimbursement requirements. Those included a one-time 25% up-front payment and a 10% working cash flow allowance. The 25% up-front payment allowed many programs/projects to begin but required documentation before releasing the additional 10% cash flow allowance. In several cases, particularly those related to facility renovations, the 10% allowance does not provide adequate cash flow to meet project needs.

The attached resolution authorizes staff to provide up to a 25% cash flow allowance to assist in meeting cash flow needs. All grantees are still required to provide appropriate back-up documentation for all expenditures related to the grant purposes as required in the agreements with grantees. The additional 15% allowance should provide adequate up-front resources for project needs.

Committee Action:

Committee	<u>FC- 10/15/2024</u>	Action	<u>Approval</u>
For	<u>Unanimous</u>	Against	<u></u>

Remarks: