

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND: 6144

05/21/20
Neighborhood Housing and Community Development

SUBJECT: Approve an ordinance authorizing the acceptance of additional emergency grant funding in the amount of \$4,620,659 for a one-time emergency relief effort authorizing a one-time emergency grant, authorized by the Coronavirus Aid Relief, and Economic Security (CARES) Act, passed by Congress on March 27, 2020, for the Community Development Block Grant (CDBG-CV); and amending the Fiscal Year 2019-2020 Neighborhood Housing and Community Development Office Operating Budget by appropriating the \$4,620,659 from the U.S Department of Housing and Urban Development for COVID-19 relief programs.

CURRENT YEAR IMPACT:

	2019-20 Approved	This Action	2019-20 Amended
CDBG-CV Federal Funds 10/01/2019 - 09/30/2020	-	4,620,659	4,620,659
Total	-	4,620,659	4,620,659
FTEs	-	-	-

FIVE-YEAR IMPACT:

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Total Revenue	4,620,659	-	-	-	-
Total Expenditures	4,620,659	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: The goal of the grant is to provide relief to individuals suffering from the economic impacts of COVID-19 and provides funds to state and local governments, businesses and other entities to help prepare for and respond to COVID-19.

This action also amends the Neighborhood Housing and Community Development (NHCD) Office Operating Budget by appropriating the available one-time emergency grant funds from the U.S. Department of Housing and Urban Development (HUD) in the amount of \$4,620,659.

Budget amendment dollars will be used to fund Housing and Community Development activities.