

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

5/21/20

**CONTACT DEPARTMENT(S):**

Financial Services

**FUND:**

Special Revenue

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2019-2020 Financial Services Department Operating Budget Special Revenue Fund (Ordinance No. 20190910-001) to accept and appropriate \$170,811,898 in funds from the Federal government, United States Department of Treasury, Coronavirus Relief Fund related to the Coronavirus Disease 2020 outbreak; and declaring an emergency.

**CURRENT YEAR IMPACT:**

	2019-20 Approved	This Action	2019-20 Amended
U.S. Department of Treasury Coronavirus Relief Fund Funding Period: 3/1/20 - 12/30/2020	0	170,811,898	170,811,898
Total	0	170,811,898	170,811,898
FTEs	0.00	0.00	0.00

**FIVE-YEAR IMPACT:**

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Total Revenue	170,811,898	0	0	0	0
Total Expenditures	170,811,898	0	0	0	0
Net Impact	0	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This action will accept and appropriate \$170,811,898 from the United States (U.S). Federal Government Coronavirus Relief Funds. This funding will be utilized in accordance with federal guidelines. The Coronavirus Aid, Relief, and Economic Security (CARES) Act requires that the payments from the Coronavirus Relief Fund only be used to cover expenses that:

- (1) are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19);
- (2) were not accounted for in the City budget most recently approved as of March 27, 2020 (the date of enactment of the CARES Act) for the State or government; and
- (3) were incurred during the period that begins on March 1, 2020, and that ends on December 30, 2020. Additionally, the expenditures must meet the requirements of the U.S. Department of the Treasury, or the funds must be repaid to the U.S. government. These guidelines can be found at:

<https://home.treasury.gov/policy-issues/cares/state-and-local-governments>

Expenditure of these funds is critical to the operations of the City at this time and therefore this ordinance also declares an emergency to enable such expenditures immediately.