



Legislation Details (With Text)

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Title:	Continued overview of the planned uses of the American Rescue Plan Act (ARPA) direct allocation to the City of Colorado Springs				
	Presenter: Charae McDaniel, Chief Financial Officer				

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Attachments: 1. ARPA Spending Plan Review Presentation_09-13-21

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9/13/2021	1	Council Work Session	received	

Continued overview of the planned uses of the American Rescue Plan Act (ARPA) direct allocation to the City of Colorado Springs

Presenter:

Charae McDaniel, Chief Financial Officer

Summary:

The planned uses of the funds provided as a direct allocation from the ARPA to the City of Colorado Springs will be discussed, as a follow up to the discussions that occurred at the annual Mayor/City Council retreat on June 10, 2021 and the City Council Work Session on July 12, 2021.

Background:

In March of 2021, Congress passed a \$1.9 trillion economic stimulus bill, which was then signed by President Joe Biden on March 11, 2021. On May 10, the U.S. Department of the Treasury launched the Coronavirus State and Local Fiscal Recovery Funds Program authorized pursuant to the ARPA. The ARPA is a rescue package designed to facilitate the United States' recovery from the devastating economic and health effects of the COVID-19 pandemic.

The City of Colorado Springs direct allocation from the ARPA is \$76 million. The eligible uses of the funds are to:

- Support public health expenditures
- Address negative economic impacts caused by the public health emergency
- Replace lost public sector revenue
- Provide premium pay for essential workers
- Invest in water, sewer, and broadband infrastructure

Previous Council Action:

Discussion of the proposed uses of the funds provided as a direct allocation from the ARPA to the City of Colorado Springs at the annual Mayor/City Council retreat held on June 10, 2021.

Discussion of the proposed uses of the funds provided as a direct allocation from the ARPA to the City of Colorado Springs at the City Council Work Session held on July 12, 2021

Financial Implications:

Provided as part of the attached presentation.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A