

EMERGENCY

AKS

- 2020

AUTHORIZING the appropriation of the sum of \$3,942,957 from the unappropriated surplus of COVID-19 Fund 473 to the City Manager's Office COVID-19 Fund personnel operating budget account no. 473x101x7100 for the purpose of providing reimbursement of or resources for certain personnel expenditures as set forth in the attached Attachment A; AUTHORIZING the appropriation of the sum of \$5,037,042 from the unappropriated surplus of COVID-19 Fund 473 to the City Manager's Office COVID-19 Fund non-personnel operating budget account no. 473x101x7200 for the purpose of providing reimbursement of or resources for certain non-personnel expenditures as set forth in the attached Attachment A; AUTHORIZING the appropriation of the sum of \$42,220,000 from the unappropriated surplus of COVID-19 Fund 473 to the City Manager's Office COVID-19 Fund personnel operating budget account no. 473x101x7100 for the purpose of providing funds for the reimbursement of FY 2020 payroll and benefit expenses of public safety and public health personnel that are substantially dedicated to mitigating or responding to COVID-19 and unemployment expenses associated with furloughs due to COVID-19; AUTHORIZING the City Manager to re-allocate certain herein-appropriated funds in the event that such funds remain unencumbered by December 1, 2020 so that such funds may be utilized prior to the December 30, 2020 deadline; and DECLARING that such expenditures serve a public purpose.

WHEREAS, the City has received funding from the State of Ohio and Hamilton County under the Coronavirus Relief Fund ("CRF"), established by the United States Department of the Treasury pursuant to the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"); and

WHEREAS, the FY 2021 Approved Budget Update included the use of \$32 million in CRF funding plus an additional \$10.2 million from the Ohio Revised Code (ORC) Section 133.12-approved borrowing as one-time sources, which were necessary to balance the FY 2021 budget; and

WHEREAS, in order to avoid incurring additional interest expense, the City Administration's goal for FY 2021 was to utilize CRF dollars in place of the borrowed funds, if such CRF funding became available; and

WHEREAS, in a third round of CRF distributions from the State, the City received an additional \$10.9 million in CRF funds that will allow the City to avoid using borrowed funds for operations, which translates into estimated interest savings of approximately \$2.6 million in FY 2022 through FY 2030; and

WHEREAS, under applicable provisions of the CARES Act and in accordance with United States Department of Treasury guidance, CRF funds must generally be utilized for necessary