

To:

Mayor Aftab Pureval and Vice Mayor Jan-Michele Lemon Kearney

From:

Andrew W. Garth, City Solicitor

Subject:

Emergency Ordinance - American Rescue Plan Funds for ADDI Program

Transmitted herewith is an emergency ordinance captioned as follows:

AUTHORIZING the transfer and return to source Local Fiscal Recovery Fund 469 of the sum of \$300,000 from American Rescue Plan grant project account no. 469x101xARP050, "FY 2021 COVID Expenses," for the purpose of realigning sources with actual uses; ESTABLISHING new Local Fiscal Recovery Fund 469 American Rescue Plan grant project account no. 469x101xARP204, "ADDI," for the purpose of providing funds to enhance the American Dream Down Payment Initiative program overseen by the Department of Community and Economic Development: AUTHORIZING the transfer and appropriation of the sum of \$300,000 from the unappropriated surplus of Local Fiscal Recovery Fund 469 to newly established American Rescue Plan grant project account no. 469x101xARP204, "ADDI," for the purpose of providing funds to enhance the American Dream Down Payment Initiative program which assists low income first-time homebuyers by providing eligible applicants payment/closing costs in the form of a forgivable loan; and DECLARING expenditures from American Rescue Plan grant project account no. 469x101xARP204, "ADDI," to be for a public purpose.

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