

June 15, 2022

To: Mayor and Members of City Council 202201402

From: John P. Curp, Interim City Manager

Subject: **Emergency Ordinance – FY 2023 Budget Update: Convention Center Fund American Rescue Plan (ARP) Act Revenue Replacement Reconciliation**

Attached is an Emergency Ordinance captioned:

AUTHORIZING an appropriation reduction in the amount of \$4,816,763 from American Rescue Plan grant project account no. 469x101xARP052, “FY 2021 Restricted Funds Revenue Replacement,” for the purpose of reducing the appropriation by the amount to be allocated as revenue replacement to Convention Center Fund 103.

Approval of this Emergency Ordinance authorizes an appropriation reduction in the amount of \$4,816,763 from American Rescue Plan grant project account no. 469x101xARP052, “FY 2021 Restricted Funds Revenue Replacement,” for the purpose of reducing the appropriation by the amount to be allocated as revenue replacement to Convention Center Fund 103.

Ordinance No. 0154-2021 appropriated resources to American Rescue Plan grant project account no. 469x101xARP052, “FY 2021 Restricted Funds Revenue Replacement,” including an allocation of \$10,000,000 for Convention Center Fund 103. Only a portion of the \$10,000,000 has been received by Convention Center Fund 103 to date.

The \$4,816,763 remaining in American Rescue Plan grant project account no. 469x101xARP052, “FY 2021 Restricted Funds Revenue Replacement,” will be allocated to Convention Center Fund 103 as revenue replacement. However, subsequent guidance promulgated by the United States Department of the Treasury and the Ohio Auditor of State determined that revenue replacement to enterprise funds, including Convention Center Fund 103, should be deposited in the respective enterprise fund instead of Local Fiscal Recovery Fund 469. Therefore, an appropriation reduction in the amount \$4,816,763 to American Rescue Plan grant project account no. 469x101xARP052, “FY 2021 Restricted Funds Revenue Replacement,” is required.

The reason for the emergency is the immediate need to comply with guidance promulgated by the United States Department of the Treasury.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment