



Christopher E. C. Smitherman
Cincinnati Vice Mayor

March 18, 2021

MOTION

WE MOVE that the first funds from the American Rescue Plan Act be used to meet our reserve target goal of 16.7%, or two months of our prior year's revenue.

WE FURTHER MOVE that these funds be used to close the projected budget deficits for fiscal years 2022 and 2023.

WE FURTHER MOVE that the City of Cincinnati make whole any other city funds that were impacted by Covid-19.

Vice Mayor Christopher Smitherman

Councilmember Steven Goodin

Councilmember David Mann

Statement: Our city has suffered many losses over the past year due to Covid-19, including the loss of revenue that is vital to our city's operation. The City of Cincinnati is expected to receive close to \$290 million from the American Rescue Act Plan. It is essential that the first allocation of these funds be used to continue the operation of a sound city budget and ensure our reserves are sufficient. Our reserve target goal is estimated to be \$14.5 million. We must begin by getting our financial house in order due to Covid-19.

COMMITTEES

Chair: Law & Public Safety • Committees: Economic Growth & Zoning • Neighborhoods