



**North Bay Village
Recommendation Memorandum**

DATE: March 8, 2022

TO: Honorable Mayor, Vice Mayor and Members of the Village Commission

FROM: Angela Atkinson, Chief Financial Officer

SPONSORED BY:

SUBJECT: Resolution Amending FY 21-22 Budget for the American Rescue Plan Act (ARPA) First Tranche of Funding Budget - *Village Manager Dr. Ralph Rosado (Chief Financial Officer Angela Atkinson)*

RECOMMENDATION

A RESOLUTION OF THE MAYOR AND COMMISSION OF NORTH BAY VILLAGE, FLORIDA, AMENDING THE BUDGET FOR FISCAL YEAR 2021-2022; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.

Suggested Action: Approve Resolution Amending FY 2021-2022 Budget

BACKGROUND AND ANALYSIS

On March 11, The American Rescue Plan Act (ARPA) of 2021 (H.R. 1319) approved \$350 billion for state and local governments. The Village received its first tranche of the ARPA funds, \$2,017,689, on September 15, 2021. In addition, on September 30, 2021, the Treasury extended the reporting deadline from October 31, 2021, to April 30, 2022, for Non-Entitlement Units (NEUs). The Final Rule was issued on January 6, 2022 and officially goes in to effect on April 1, 2022. The Treasury also released updated Reporting Compliance, reflecting its Final Rule, on February 28, 2022.

During the FY 2022 Budget cycle, \$350,000 of the ARPA Funds were budgeted for the Stormwater Master Plan. The remaining \$1,667,689, were set aside as Deferred Revenue until ARPA Projects/Expenditures could be identified.

Attached (Exhibit B) you will find four Projects/Expenditures, identified by the Village's Public Works Director. These projects would not be possible, at this time, without the use of the ARPA Funds. Staff recommends the approval of attached budget amendment (Exhibit A). These projects/expenditures will follow the appropriate procurement policies and procedures. The remaining balance, \$627,689, will remain in ARPA Deferred Revenue, until future ARPA projects can be identified.

Approval of these ARPA Projects will help to improve the quality of life of North Bay Village; as such, it promotes the pillar of Livability.

BUDGETARY/FINANCIAL IMPACT (Finance Dept.)

Transfer of \$1,040,000 ARPA -Deferred Revenue (117.00.223.2112) into ARPA Capital Projects ARPA22-01 (\$25,000), ARPA22-02 (\$750,000), ARPA22-03 (\$250,000), and ARPA Emergency Staffing (\$15,000)

PERSONNEL IMPACT

NONE