



American Rescue Plan Act (ARPA) Funding Update



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Overview

- **American Rescue Plan Act (ARPA) Status**
- **Current Allocations and Expenditures**
- **Next Steps**



ARPA Status

- ▷ \$1.9 Trillion Total
 - ▷ *\$350 Billion to states and local governments*
- ▷ City of Corona Allocation: \$29,158,725
 - ▷ *50% received July 2021 \$14.6 M*
 - ▷ *50% received August 2022 \$14.6 M*

ARPA Status

- ▷ Interim Final Rule issued by US Dept. of Treasury – May 2021
 - ▷ *Guiding document when allocations approved Nov. 3, 2021*
- ▷ Final Rule adopted on January 6, 2022, effective April 1, 2022
 - ▷ *The City's projects comply with the Final Rule*
- ▷ Funds must be fully spent by December 31, 2026

Project Categories and Allocations

1	Negative Economic Impacts To respond to the negative economic impacts related to COVID-19, including assistance to households, small businesses, nonprofits, or aid to impacted industries.	\$4.8 M 16.5%
2	Pay for Eligible Workers To respond to workers performing essential work during the pandemic by providing pay to eligible workers designated by executive as essential (defined by US Dept. of Treasury).	N/A
3	Revenue Replacement Funding to support government services to the extent of the revenue losses related to COVID-19.	\$24.3 M 83.5%
4	Water, Sewer, or Broadband Infrastructure Investments in water, sewer, or broadband infrastructure.	N/A

Project Categories and Allocations

Negative Economic Impacts (Category 1)		Revenue Replacement (Category 3)	
To respond to the negative economic impacts related to COVID-19, including assistance to households, small businesses, nonprofits, or aid to impacted industries.		Funding to support government services to the extent of the revenue losses related to COVID-19.	
ALLOCATIONS		ALLOCATIONS	
Corona Innovation Ctr.	\$1.50 M	Fire Station Rebuild	\$10.00 M
PPE/Vaccine Programs	\$0.99 M	6 th Street Beautification	\$7.85 M
Business Grants	\$1.00 M	Traffic Signal Optimization	\$6.00 M
Community Based Organization (CBO) Program	\$0.50 M	Armored Rescue Vehicle	\$0.40 M
Communications Studio	\$0.20 M	Open Air Stage CCC	\$0.05 M
Rental Assistance Historic Civic Center	\$0.20 M	Computer Equipment Senior Center	\$0.02 M
Woman's Improvement Club	\$0.15 M	Digital Access & Support	\$0.03 M
Business Support	\$0.12 M		
Broadcast System Overhaul	\$0.10 M		
Unemployment Trust	\$0.05 M		
Total	\$4.81 M	Total	\$24.35 M
Percentage of total funding	16.5%	Percentage of total funding	83.5%

Next Steps:

- **Submit quarterly reports to US Dept. of Treasury**
 - *July – Sept. 2022, due Oct. 31, 2022*
- **Bi-annual updates**
 - *Spring Financial Workshop 2023*
 - *With project status, similar to Quarterly Updates*



Questions?



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