



# 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	<b>Negative Economic Impacts</b> 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	<b>Pay for Eligible Workers</b> 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	<b>Revenue Replacement</b> Funding to support government services to the extent of the revenue losses related to COVID-19.	\$24.3 M 83.5%
4	<b>Water, Sewer, or Broadband Infrastructure</b> 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 <sup>th</sup> 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		
<b>Total</b>	<b>\$4.81 M</b>	<b>Total</b>	<b>\$24.35 M</b>
<b>Percentage of total funding</b>	<b>16.5%</b>	<b>Percentage of total funding</b>	<b>83.5%</b>

# 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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