

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND:

07/29/21
Housing and Planning
Special Revenue Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2020-2021 Housing and Planning Department Operating Budget Special Revenue Fund (Ordinance No. 20200812-001) and to accept and appropriate \$35,312,852 in funds from the United States Department of the Treasury, Emergency Rental Assistance Program to provide rental assistance to households that are unable to pay rent and utilities due to the COVID-19 pandemic.

CURRENT YEAR IMPACT:

	2020-21 Approved	This Action	2020-21 Amended
Department of Treasury - Emergency Rental Assistance Grant 01/01/2020 - 09/30/2021	29,578,788	35,312,852	64,891,640
Total	<u>29,578,788</u>	<u>35,312,852</u>	<u>64,891,640</u>

FIVE-YEAR IMPACT:

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Total Revenue	35,312,852	-	-	-	-
Total Expenditures	35,312,852	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: This action will accept and appropriate \$35,312,852 from the United States Department of the Treasury Emergency Rental Assistance Program. This grant funding will be utilized in accordance with federal guidelines.

The Emergency Rental Assistance Program requires that not less than 90 percent of awarded funds must be used for direct financial assistance, including rent, rental arrears, utilities and home energy costs, utilities and home energy costs arrears, and other expenses related to housing. Remaining funds are available for housing stability services, including case management and other services intended to keep households stably housed, and administrative costs.