

Kenai Peninsula Borough Community & Fiscal Projects

MEMORANDUM

TO: Kelly Cooper, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Mayor *CP*
Brandi Harbaugh, Finance Director *BH*

FROM: Brenda Ahlberg, Community & Fiscal Projects Manager *Bl*

DATE: May 21, 2020

RE: Ordinance 2019-19-39, Approving and Appropriating Funding from the State of Alaska in the Amount of \$37,458,449.47 for a Federal Pass-Through Award Under the U.S. Department of the Treasury, Coronavirus Relief Fund (Mayor)

On March 27, 2020, President Donald Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which included the Coronavirus Relief Fund (CRF). The CRF requires that States, Tribal governments, or units of local government use the funds received to cover only those costs that (1) are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19), (2) were not accounted for in the budget most recently approved as of March 27, 2020, and (3) were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

The State of Alaska Department of Commerce, Community and Economic Development (DCCED) will deposit the first payment to the borough upon receipt and acceptance of the grant agreement. After distribution, the borough will be required to submit monthly reports. Only after DCCED receives evidence of expenditure of 80% of each batch of funding, the next batch of funding will be distributed.

Due to the limited federal regulations and restrictive use of funds, the administration is working with state legislators and U.S. Congressional Delegation to seek amended use of the funds to replace lost revenue resulting from the mitigations strategies to reduce the spread of the coronavirus disease.

FINANCE DEPARTMENT FUNDS/ACCOUNT VERIFIED	
Acct. No.	<u>271.94910.20CAR.49999</u>
Amount:	<u>N/A</u>
By: <i>PP</i>	Date: <u>5/21/2020</u>