**303**

**Fiscal Impact Statement**

*Updated 1/29/2020 to satisfy City Code §219.07*

|  |  |
| --- | --- |
| ***Department*** | Office of Management & Budget |
| ***Preparer*** | Kevin Pawlos |
| ***Standing Committee Representative*** | Kevin Pawlos |
| ***Type of Legislation*** | Other |

**Description of Legislation**

On March 11, 2021 President Biden signed the $1.9 trillion American Rescue Plan Act into Law. $350 billion of the $1.9 trillion was directed to state and local governments for direct fiscal aid. The U.S. Department of Treasury is currently working on official guidelines for uses of these funds. The City of Pittsburgh is expected to receive approximately $354.9 million in direct fiscal aid. This amount is an estimate and subject to change as the U.S. Department of Treasury works to finalize details around the State and Local Coronavirus Fiscal Recovery Fund. Per language in the American Rescue Plan Act, the City expects to receive the first transfer of funding no later than 60 days after the enactment of the bill. The remaining half will be transferred approximately one year later.

This legislation establishes a separate special revenue account in the JD Edwards financial system to hold and administer the fiscal aid funds. These funds will be allocated and spent over the course of the next four years. All fiscal aid funding must be spent no later than December 31, 2024 per the guidelines of the American Rescue Plan Act. The City must set up a separate fund to adhere to the upcoming reporting guidelines that will also be released by the U.S. Department of Treasury at a later date.

A detailed spending plan will be set by the Pittsburgh joint Recovery Task Force consisting of representatives of the Office of the Mayor, President of City Council, President Pro-Tempore, and Chairman, Committee on Finance and Law. This plan will be finalized and adopted as part of the 20201 budget re-opener process.

|  |  |
| --- | --- |
| ***Total Cost*** | $ Enter the total dollar amount |
| ***Frequency of Expenditure*** | [ ]  One-Time | [ ]  Multi-Year |
| ***Funding Source*** | [ ]  Operating | [ ]  Capital | [ ]  Grant | [x]  Trust Fund |
| ***Is this item budgeted?*** | [ ]  Yes | [x]  No |

**JDE Account Information**

N/A

**Additional Operational Costs**

None at this time

**Impact on City Revenue**

None at this time

**If the resolution authorizes a professional services contract, complete this page:**

|  |  |  |  |
| --- | --- | --- | --- |
| ***Method of Procurement****Select one.* | [ ]  RFP | [ ]  Signed Waiver from OMB | [ ]  Amendment to Existing Contract*Do not fill out the rest of the form.* |

**Name of Vendor and Award Justification**

List the name of the awarded vendor and its qualifications.

**Other Respondents**

List the other respondents. If there were none, clearly state that.

**Selection Criteria**

Describe the selection or scoring criteria.

**Selection Committee Representation**

List the department(s) or bureau(s) represented on the committee. Do not list individual names.

**Waiver Justification**

If a waiver was granted, explain the justification.

**EORC Synopsis**

Insert synopsis that was presented.

|  |  |  |
| --- | --- | --- |
| ***Date Presented at EORC:*** Insert date. | [ ]  Approved | [ ]  Not Approved |

*Per §219.07 of the City Code, you* ***must*** *include an electronic copy of the solicitation or your signed waiver with your submission to the Office of Management and Budget.*

**Attachments**

* *Please attach any additional documents and/or exhibits.*