

1 established in Section 5001, Title V of the CARES Act for the minimum
2 eligibility amount is hereby approved.

3 Section 2. That upon receipt, estimated funds in the amount of
4 \$150,000,000 from the United States Secretary of the Treasury are hereby
5 appropriated to the City of Albuquerque in the Operating Grant Fund (265) for
6 Fiscal Year 2020 and 2021. Except for funds to reimburse the City for direct
7 COVID-19 related expenses, CARES Act funding shall not be expended
8 without an appropriation by the City Council.

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Mayor Timothy M. Keller

CITY OF ALBUQUERQUE
Albuquerque, New Mexico
Office of the Mayor

INTER-OFFICE MEMORANDUM

April 2, 2020

TO: Pat Davis, President, City Council

FROM: Timothy M. Keller, Mayor 

SUBJECT: APPROVING A REQUEST OF TITLE V CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES Act) FUNDING

The City of Albuquerque submitted a request to the United States Secretary of the Treasury to receive direct payment of federal funds to eligible entities as established in Section 5001, Title V of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

The funding will be used to cover costs incurred due to the public health emergency with respect to the Coronavirus Disease 2019 for the period beginning March 1, 2020 through December 30, 2020.

This resolution is forwarded to the Council for consideration and action.

FISCAL IMPACT ANALYSIS

TITLE: TITLE V CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES Act) FUNDING

Legislation Type: Resolution
FUND: 265 Operating Grants

- No measurable fiscal impact is anticipated, i.e., no impact on fund balance over and above existing appropriations.
- (If Applicable) The estimated fiscal impact (defined as impact over and above existing appropriations) of this legislation is as follows:

	Fiscal Years			
	2020	2021	2022	Total
Base Salary/Wages				-
Fringe Benefits at (use applicable rate from OMB)				-
Subtotal Personnel	-	-	-	-
Operating Expenses	60,000,000	90,000,000		150,000,000
Property				-
Indirect Costs 7.20%				-
Total Expenses	\$ 60,000,000	\$ 90,000,000	\$ -	\$ 150,000,000
<input type="checkbox"/> Estimated revenues not affected				
<input type="checkbox"/> Estimated revenue impact				
Amount of Federal Funding	60,000,000	90,000,000		150,000,000
City Cash Match				-
City In-kind Match				-
City IDOH				-
Total Revenue	\$ 60,000,000	\$ 90,000,000	\$ -	\$ 150,000,000

Number of Positions created 0

COMMENTS: The funding will be used to cover costs incurred due to the public health emergency with respect to the Coronavirus Disease 2019 and not accounted for in the City's budget for the period beginning March 1, 2020 through December 30, 2020.

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:
(Enter all other comments)

PREPARED BY:

APPROVED:

DocuSigned by: Dominique Velazquez 4/3/2020
FISCAL ANALYST

DocuSigned by: Renee Martinez 4/3/2020
DIRECTOR (date)

REVIEWED BY:

DocuSigned by: James Arcanda 4/3/2020
EXECUTIVE BUDGET ANALYST

DocuSigned by: Lawrence Davis 4/3/2020
BUDGET OFFICER (date)

DocuSigned by: Christine Garner 4/3/2020
CITY ECONOMIST