

RESOLUTION NO. 4919

**A RESOLUTION AUTHORIZING THE CITY OF FAIRBANKS
TO DISTRIBUTE CARES ACT FUNDS**

WHEREAS, the City of Fairbanks approved Resolution No. 4914 accepting funds from the State of Alaska, Department of Commerce, Community, and Economic Development, Division of Community and Regional Affairs, that had been allocated to the City through the Federal CARES Act; and

WHEREAS, the City of Fairbanks was awarded Coronavirus Relief Funds in the amount of \$16,005,137.24 for necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19); and

WHEREAS, the City of Fairbanks established a committee that made the following recommendations for allocation of the funds: \$1,005,137.24 for direct expenses and administration costs, \$5,250,000 for medical facilities, \$5,250,000 for businesses, and \$4,500,000 for individuals/families; and

WHEREAS, the committee also issued a Request for Proposals (RFP) from interested financial institutions and other organizations to provide grant administration services for the CARES Act funds allocated to the City; and

WHEREAS, the City of Fairbanks will address the needs of local businesses and individuals/families by providing grants of up to \$100,000 for businesses and up to \$5,000 for individuals/families.

NOW, THEREFORE, BE IT RESOLVED by the City Council as follows:

Section 1. The Council approves the committee's recommendations for the distribution amounts to medical facilities, businesses, and individuals/families.

Section 2. The Council authorizes the Mayor to enter into agreements with RFP responders for grant administration services according to the recommendations of the committee.

Section 3. The Mayor is authorized to execute any and all documents required for distribution of CARES Act funds.

Section 4. The Mayor is authorized to adjust the distribution amount if, by the deadline for funds distribution, any category has not reached its distribution amount and there is excess demand for funds in another category.

PASSED and APPROVED this 15th Day of June 2020.



Jim Matherly, City Mayor

AYES: PASSED and APPROVED on the CONSENT AGENDA
NAYS: None
ABSENT: None
APPROVED: June 15, 2020

ATTEST:

APPROVED AS TO FORM:



D. Danyelle Snider, MMC, City Clerk



Paul J. Ewers, City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 4919

Abbreviated Title: CARES ACT FUND DISTRIBUTION

Department(s): ALL

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No X

2) additional support or maintenance costs? Yes _____ No X

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes X No _____

If yes, how many positions? 1

If yes, type of positions? T (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

EXPENDITURES:	2020	2021	2022	Total
COVID-19 EXPENDITURES & ADMINISTRATION	\$1,005,137	\$0	\$0	\$1,005,137
COVID-19 EXPENDITURES MEDICAL FACILITIES	\$5,250,000	\$0	\$0	\$5,250,000
COVID-19 EXPENDITURES BUSINESSES	\$5,250,000	\$0	\$0	\$5,250,000
COVID-19 EXPENDITURES INDIVIDUALS/FAMILIES	\$4,500,000	\$0	\$0	\$4,500,000
TOTAL	\$16,005,137	\$0	\$0	\$16,005,137

FUNDING SOURCE:	2020	2021	2022	Total
FEDERAL CARES ACT	\$16,005,137	\$0	\$0	\$16,005,137
TOTAL	\$16,005,137	\$0	\$0	\$16,005,137

The CARES Act Fund (Coronavirus Relief Funds) will be used to recover allowable expenditures, hire a temporary CARES Fund Coordinator, and provide administration costs to financial institutions and organizations. The funds will also provide grants to medical facilities, local businesses, and individuals/families within City limits.

Reviewed by Finance Department:

Initial mb

Date 6/9/2020