

# American Rescue Plan Funding Plan



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# American Rescue Plan Act

## Four Categories of Eligible Uses

1. Responding to the public health emergency and its negative economic impacts
2. Providing premium pay to eligible workers
3. Providing government services (revenue loss)
4. To make necessary investments in water, sewer or broadband infrastructure

## Prohibited Uses

- Deposits into Pension Funds
- As a non-federal match for federal programs that bar the use



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# American Rescue Plan “Buckets”



## Municipal

- Infrastructure Resiliency/Backup
- Revenue recovery
- COVID response

## Assistance to Households & Small Business

- Housing “Bridge Rehab” program
- Job Training
- Down payment assistance
- New Affordable Housing
- Revolving loan
- Arts support
- Floodplain assistance (core)

## Contingency/Reserve

- Flexibility
- Inflation

# Funding Plan – Municipal Purposes - \$15M

Project	Amount	Eligible Act Category
Utility Generators - Water and WMARSS	\$10,000,000	Eligible use category 4
Community Center Resiliency (Generators) for Dewey, South Waco and the Multi-Purpose Center	\$1,000,000	Eligible use category 3
MHMR Crisis Hub	\$3,000,000	Eligible use category 1 and/or 3
Public Broadband	\$400,000	Eligible use category 4
Waco-McLennan County Public Health District Response (Additional resources beyond other grant awards for this purpose)	\$600,000	Eligible use category 1
<b>Total</b>	<b>\$15,000,000</b>	

# Funding Plan – Assistance to Households, Small Businesses and Nonprofits - \$17M

Project	Amount	Eligible Act Category
New Affordable Housing	\$4,300,000	Eligible use category 1 and/or 3
Home Rehabilitation	\$3,100,000	
Revolving Loan and Grant Program - Small Businesses and Nonprofits	\$2,000,000	
Down Payment Assistance	\$1,850,000	
Job Training	\$1,500,000	
Housing Bridge	\$1,000,000	
Floodplain Assistance	\$500,000	
Artist Support	\$250,000	
Waco Family Medicine Expansion	\$2,500,000	Eligible use category 1 and/or 3
<b>Total</b>	<b>\$17,000,000</b>	

Subcategory Name	Average Amount Submitted
Housing Bridge	1,009,848
Revolving Loan Program	1,076,515
Job Training	1,034,848
Down Payment Assistance	1,021,970
New affordable Housing	2,712,879
Artist Support	390,909
Floodplain assistance	529,545
Facade Improvements	600,000
Other - targeted community service programs	776,515
Home Rehabilitation	1,381,061
Your Suggestions and Ideas	1,585,606

# Funding Plan – Contingency

- \$2.7 million
  - Provides flexibility
  - Ability to quickly respond to changes
  - Contingency for construction projects



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# Wrap-up

- Working with BKD
  - Contract to formalize services will be brought to council in near future
- Allocation category uses will be brought back to council at future meetings
  - Uses will be consistent with studies and plans of the City including the ongoing housing plan study
- Funding is separated into a separate account/fund for tracking and compliance purposes



# Questions

