

LARIMER COUNTY OFFICE OF
PERFORMANCE, BUDGET & STRATEGY



AMERICAN RESCUE PLAN ACT (ARPA) UPDATE

April 8, 2024



Agenda

1. Immediate Needs Grants Financial Update
2. State & Local Fiscal Recovery Fund (SLFRF) Financial Update
3. Local Assistance and Tribal Consistency Fund (LATCF) Update
4. Next Steps (direction needed)
5. Questions and Discussion

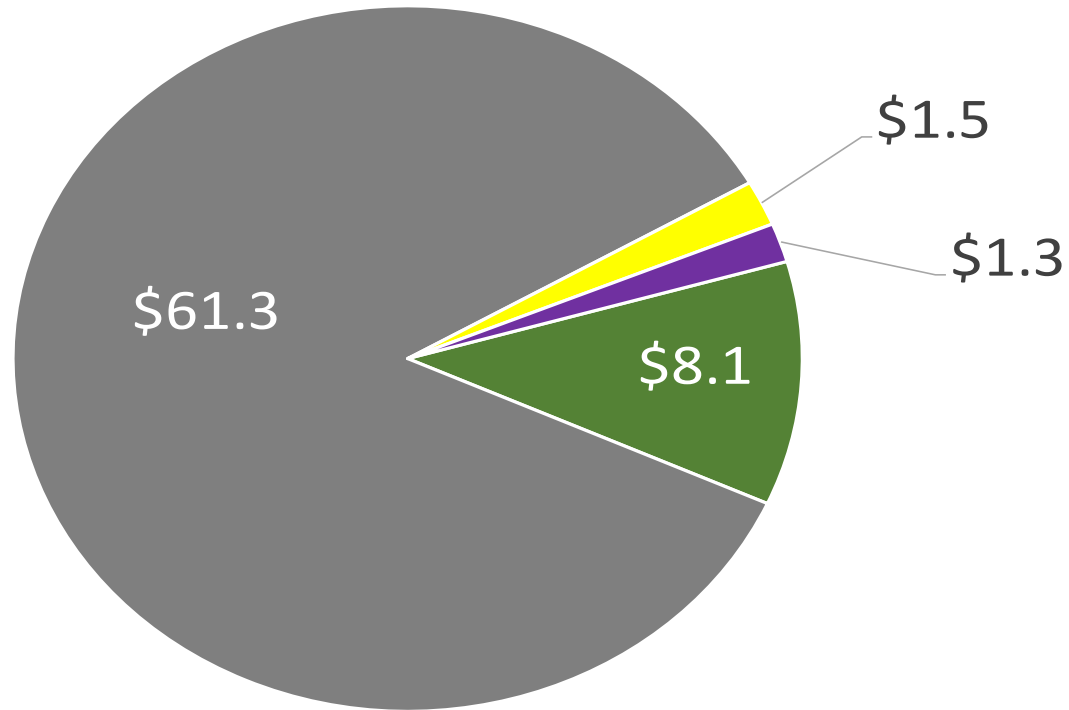
Immediate Needs Grants Financial Update

- Immediate Needs Grant Progress:
 - \$3.03 million in funding distributed
 - \$33,958 remaining to be disbursed
 - 51 of 52 projects fully reimbursed or expired
 - Remaining reimbursements will be funded through Lost Revenue provision
 - Reports and presentations available at: <https://www.larimer.gov/budget/immediate-needs-grants-reports>

* = *As of April 3, 2024*

SLFRF Financial Update

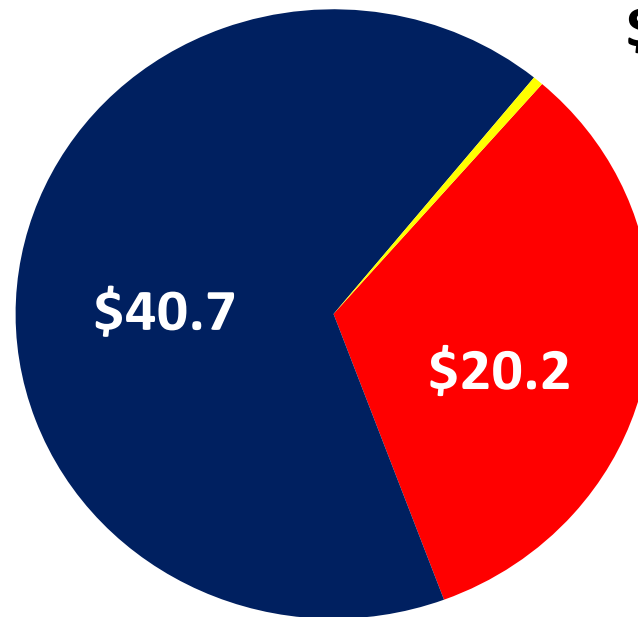
ARPA Resources by Category - \$72.1 Million Total



■ SLFRF Direct ■ Lost Revenue & Recyclable ■ Interest ■ LATCF

SLFRF Financial Update

Lost Revenue + Recycled: \$61.3 million

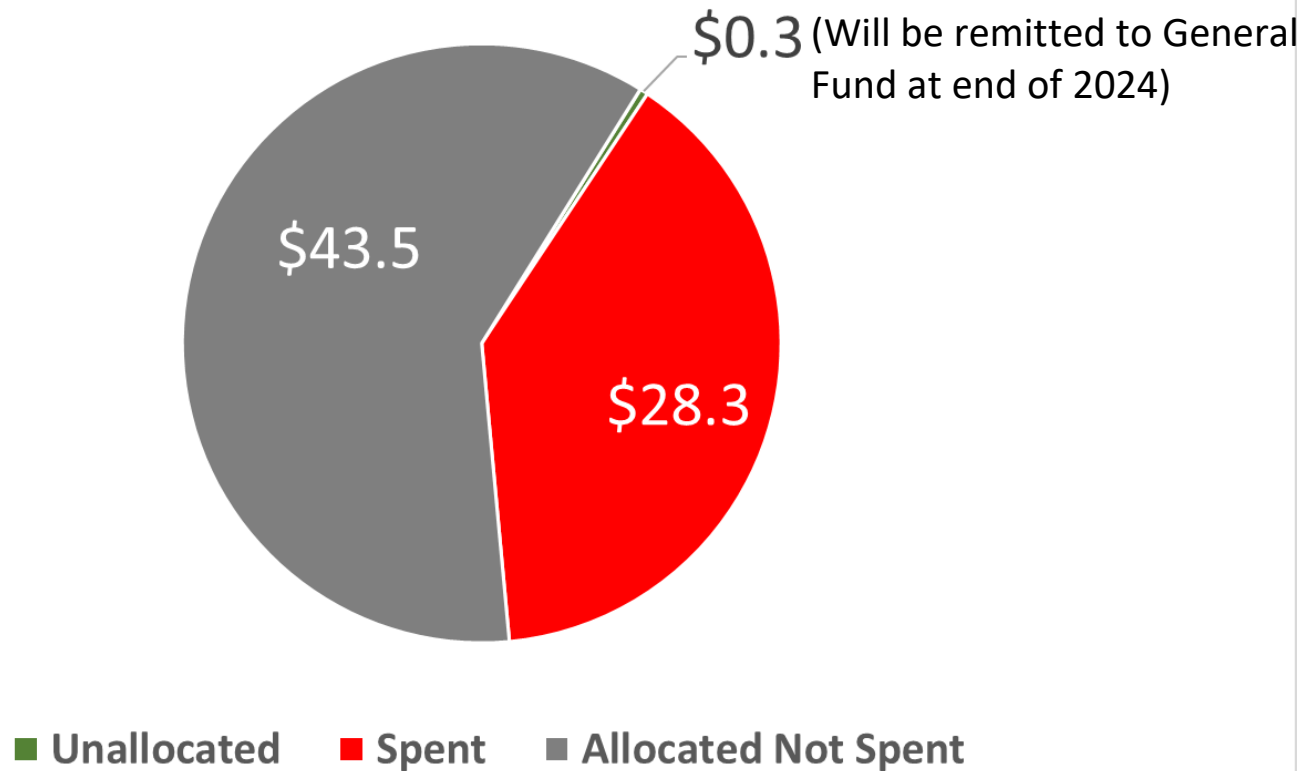


\$0.3 (Will be remitted to General Fund at end of 2024)

■ Spent ■ Allocated Not Spent ■ Unallocated

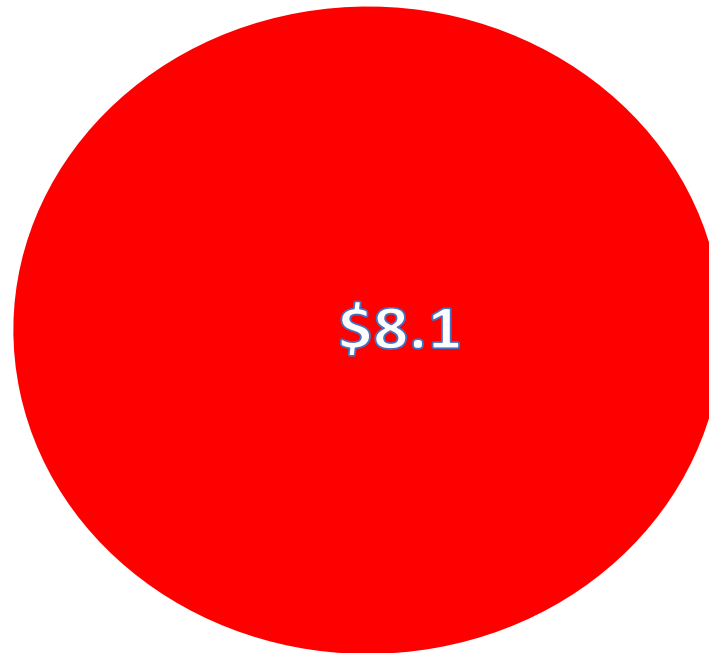
SLFRF Financial Update

ARPA Funds - Spent, Allocated, Available - \$72.1 Million Total



SLFRF Financial Update

FRF Direct Reimbursement **-\$8.1 Million**



■ Spent

SLFRF Financial Update

LATCF + Fund Interest: \$2.8 million



■ **Allocated Not Spent**

Both sources to be spent in 2024 on Fleet Campus Project - As of April 3, 2024



SLFRF Financial Update

Year-to-date Non-Recyclable Expenses*:

Category	Item	Amount Spent YTD
Various	Transformative Projects	\$8,050,000
Infrastructure	Broadband Projects	\$6,308,000
Various	Immediate Needs Grants	\$3,026,700
Internal	Community Corrections Renovation	\$2,754,300
Public Safety Payroll	Comm Justice Alternatives Payroll	\$1,992,000
Supplemental Pay	Public Safety Supplemental & Retention Pay	\$1,785,000
Government Operations	Comm Justice Alternatives Revenue Deficit	\$1,000,000
Economic Impacts	Parklane Mobile Home Park Contribution	\$1,000,000
All Others		\$2,343,400
TOTAL		\$28,300,000

* = As of April 3, 2024



SLFRF Financial Update

Year-to-date Unspent Allocations*:

Category	Item	Amount Spent YTD
Various	Transformative Projects	\$13,225,000
Infrastructure	Broadband Projects	\$9,618,200
Lost Revenue	Fleet Campus	\$5,300,000
Infrastructure	Transfer to Road and Bridge	\$5,000,000
Health	Behavioral Health Phase 2	\$5,000,000
Health/Infrastructure	Natural Resources Projects	\$1,925,800
Lost Revenue	CJA Renovations	\$672,000
All Others		\$2,789,000
TOTAL		\$40,741,000

* = As of April 3, 2024

Local Assistance and Tribal Consistency Fund (LATCF) Update

- County's full \$1.3 million allocation has been dedicated to the Fleet Campus
- 2023 Annual Report included obligation for this project.
- Funds to be spent on project this year
- 2024 Annual Report (submitted early 2025) will be final report for this funding source.

Next Steps

- 2024 1st Quarter Project & Expenditure Report due on April 30th
 - No expenses to be reported; all costs after January 1, 2024 will be coded to Lost Revenue
- 2023 Lost Revenue to be calculated in April-May
 - Lost Revenue will be final reportable expense to U.S. Treasury Department.
- All unallocated funds to be deposited into General Fund balance at the end of 2024.
 - Need for future quarterly updates?

Questions and Discussion

- Thank you!