



## Manager's Report May 17<sup>th</sup> Council Meeting

### **Federal Stimulus Update**

On Monday, May 10<sup>th</sup> the US Treasury released initial guidelines and rules for eligibility for expenditures under the American Rescue Plan Act. As expected, the Interim Final Rule has a significant level of detail regarding the eligible expenditures, applicable restrictions, and reporting requirements for the use of these stimulus funds. I am reviewing the guide sheet and the detailed interim rules to provide further guidance and aide in future discussions on the use of these funds. It has been previously outlined that these funds cannot be used to offset a tax cut and cannot be used to make a deposit into a pension fund. The Treasury Interim Final Rule also states that these funds cannot be used to make a deposit into financial reserves or for infrastructure spending outside of the eligible uses for water, sewer, and broadband investments.

Final allocation amounts will be released the week of May 17<sup>th</sup> for non-entitlement communities, like Charlotte. The State is required to pass-through the funding, and the US Treasury expects to delivery further guidance the week of May 17<sup>th</sup> for those non-entitlement community distributions. Additional information can also be found here: <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/state-and-local-fiscal-recovery-fund/non-entitlement-units>

### **City Clerk-Treasurer**

City Clerk-Treasurer Pearl Tidwell has announced her final day with Charlotte is Friday, May 14<sup>th</sup>. While she was in her role for a short period of time, she took on every challenge with enthusiasm and was always eager to help residents. In addition to the Clerk role, during her tenure she also took on the financial responsibilities as the City Treasurer. She was an asset to the team at city hall. We wish her all the best on her new adventure in Alabama!

### **Fiscal Year 21-22 Budget Draft**

Administration will prepare a revised draft budget which includes all the city's funds for discussion at the June 7<sup>th</sup> Council meeting. This will provide sufficient time to finalize projections for revenues and expenditures, and we should have accurate information regarding the stimulus funding by that date. Further discussion can be held at the June 15<sup>th</sup> workshop session and a public hearing can be scheduled for June 21<sup>st</sup> Council meeting at which time Council can consider adoption of the budget.

### **Fire Chief Selection Committee**

The Fire Chief Selection Committee has met and is preparing a plan for the recruitment process. We have another meeting scheduled to finalize our timeline and recruitment materials later this month.