

Introduced by: Mayor Jim Matherly  
Finance Committee Review: June 15 & June 22, 2021  
Introduced: June 28, 2021

**RESOLUTION NO. 4977**

**A RESOLUTION AUTHORIZING THE CITY OF FAIRBANKS TO  
DISTRIBUTE CORONAVIRUS LOCAL FISCAL RECOVERY FUNDS**

**WHEREAS**, the City of Fairbanks approved Resolution No. 4971 accepting funds from the United States Department of Treasury for the Coronavirus Local Fiscal Recovery Funds through the American Rescue Plan Act of 2021; and

**WHEREAS**, the City of Fairbanks was awarded \$5,551,822.00 to support urgent COVID-19 response efforts, replace lost public sector revenue, support immediate economic stabilization, and address systemic public health and economic challenges; and

**WHEREAS**, finance committee members made a recommendation to allocate \$1,521,822.00 to address negative economic impacts by providing grants to small businesses in tourism, travel, and hospitality sectors and \$4,030,000.00 to replace loss of public sector revenue.

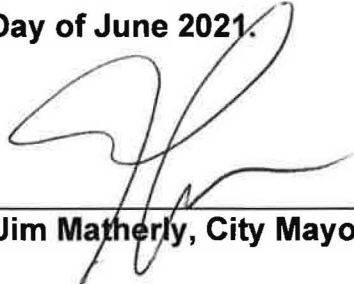
**NOW, THEREFORE, BE IT RESOLVED** by the City Council as follows:

**Section 1.** The Council approves the finance committee's recommendation to distribute up to \$1,521,822.00 in grants to small businesses in tourism, travel, and hospitality sectors, and to appropriate \$4,030,000.00 to replace losses of City revenue.

**Section 2.** The Mayor is authorized to execute any and all documents required for distribution of Coronavirus Local Fiscal Recovery Funds.

**Section 3.** The Mayor is authorized to adjust the distribution amount if, by the deadline for funds distribution, there are remaining funds.

**PASSED and APPROVED this 28th Day of June 2021.**

  
\_\_\_\_\_  
**Jim Matherly, City Mayor**

AYES: PASSED and APPROVED on the CONSENT AGENDA  
NAYS: None  
ABSENT: None  
APPROVED: June 28, 2021

ATTEST:

APPROVED AS TO FORM:

  
D. Danyielle Snider, MMC, City Clerk

  
Paul J. Ewers, City Attorney

**CITY OF FAIRBANKS**  
**FISCAL NOTE**

**I. REQUEST:**

Ordinance or Resolution No: 4977

Abbreviated Title: CORONAVIRUS LOCAL FISCAL RECOVERY FUNDS AWARD

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 \_\_\_\_\_ No X

If yes, how many positions? \_\_\_\_\_

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

**II. FINANCIAL DETAIL:**

EXPENDITURES:	2021	2022	2023	Total
SMALL BUSINESS GRANTS	\$1,521,822	\$0	\$0	\$1,521,822
REPLACE REVENUE LOSS	\$1,254,089	\$2,775,911	\$0	\$4,030,000
<b>TOTAL</b>	<b>\$2,775,911</b>	<b>\$2,775,911</b>	<b>\$0</b>	<b>\$5,551,822</b>

FUNDING SOURCE:	2021	2022	2023	Total
GRANT FUND (FEDERAL)	\$2,775,911	\$2,775,911	\$0	\$5,551,822
<b>TOTAL</b>	<b>\$2,775,911</b>	<b>\$2,775,911</b>	<b>\$0</b>	<b>\$5,551,822</b>

The Coronavirus Local Fiscal Relief Funds will be used to address negative economic impacts by providing grants to small businesses in tourism, travel, and hospitality sectors (\$1,521,822) and to replace public sector revenue loss (\$4,030,000).

Reviewed by Finance Department:

Initial mb

Date 6/22/2021