



Agenda Item #: _____

Staff Report

City of Manhattan Beach

TO: Honorable Mayor Cohen and Members of the City Council

THROUGH: Geoff Dolan, City Manager

FROM: Bruce Moe, Finance Director

DATE: April 7, 2009

SUBJECT: Presentation Regarding City Applications for Federal Stimulus Money

RECOMMENDATION:

Staff recommends that the City Council accept a presentation on the City's efforts to obtain funds allocated under the American Reinvestment and Recovery Act (ARRA).

FISCAL IMPLICATION:

There is no fiscal implication associated with the recommended action. The amount of funds we may collect has yet to be determined.

DISCUSSION:

On February 17, 2009, the American Recovery and Reinvestment Act (ARRA) of 2009 was signed into law. The stated purpose of the ARRA is to:

- preserve and create jobs and promote economic recovery.
- assist those most impacted by the recession.
- provide investments needed to increase economic efficiency by spurring technological advances in science and health.
- invest in transportation, environmental protection, and other infrastructure that will provide long-term economic benefits.
- stabilize State and local government budgets, in order to minimize and avoid reductions in essential services and counterproductive state and local tax increases.

The ARRA funds, which total \$828 billion, invests in many programs, including health care, energy, infrastructure, education, and public safety. It consists of approximately \$396 billion for upgrades to transportation, infrastructure, construction, health care programs, education and housing assistance, and energy efficiency projects; \$144 billion in state and local fiscal relief; and \$288 billion in personal and business tax credits.

This evening, staff will present a brief report on the projects and grants available under the ARRA that the City is actively pursuing. Beyond tonight's report, staff will keep the Council informed on the status of our efforts.