



City of Tarpon Springs, Florida

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MEMORANDUM

February 6, 2024

TO: HONORABLE MAYOR AND BOARD OF COMMISSIONERS
FROM: RON HARRING, CPFO, CGFO, FINANCE DIRECTOR
SUBJECT: **ARPA Funding Realignment**

RECOMMENDATION:

To approve of ARPA Funding Realignment

BACKGROUND:

ARPA funds are required to be obligated in the form of a purchase order by December 31, 2024.

ARPA funds must be totally spent by December 31, 2026.

On October 25, 2022 the Board approved ARPA funding in the amount of \$1,569,410 to be allocated as part of the funding for the Craig Park Seawall Phase I.

There is a concern that this project is currently projected to extend to both of the deadlines of obligation by December 31, 2024 and totally spent by December 31, 2026.

Recommendation is to reallocate Craig Park Seawall Phase I ARPA funding in the amount of \$1,569,410 to the projects listed below using ARPA funding:

Lemon Shaddock Street	\$1,045,552	Currently budgeted in Penny Fund
Elfers Spur	<u>\$ 523,858</u>	Currently budgeted in Penny Fund
Total	\$1,569,410	

Craig Park Seawall Phase I would then be RE-Budgeted in the Penny Fund in FY 2024.