



Polk County

Legislation Text

File #: 23-2547, Version: 1

SUBJECT

Approve an amended American Rescue Plan Fund Agreement with Aerospace Center for Excellence, Inc. (No Fiscal Impact)

DESCRIPTION

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law which included the Coronavirus State and Local Fiscal Recovery Funds (CSLFRF). The Act was designed to facilitate the United States' recovery from the COVID pandemic. Of the \$1.9 trillion approved, approximately \$140.8 million was appropriated to Polk County BoCC. The Fiscal Recovery Funds are intended to provide to local government economic relief in response to the impacts of COVID.

A portion of the ARP Funding, \$10.5 million, was allocated to address COVID's impact on public health and economic harm to households, small businesses, nonprofits, and impacted industries. In October 2021, the Board of County Commissioners requested and received proposals from applicants who qualified based upon the criteria that 1) the business/non-profit is located in Polk County, 2) the business/non-profit has been active as of January 1, 2021, and 3) the business/non-profit was negatively impacted by COVID. The Board selected recipients to receive an ARP Fund award to address these impacts.

Aerospace Center for Excellence is a 501(c)(3) non-profit that markets and supports dozens of year-round events, including the Aerospace Expo. Proceeds from these events are the primary source of funding for The Aerospace Center for Excellence (ACE), which has emerged as a nationally-recognized leader in STEM-related and aerospace education through its various learning centers, outreach programs, scholarships, and summer camps aimed at engaging, educating, and accelerating the next generation of aerospace professionals. This funding will develop, open, and operate small business incubators within the County.

The original agreement was signed by the Board on April 5, 2022. This amendment to the original contract will allow Aerospace Center for Excellence, Inc., to change the funding method of the original contract to allow pre-payments rather than reimbursements. This amendment does not change the amount of the original award of \$600,000.

RECOMMENDATION

Request the Board approve an amended Coronavirus State and Local Fiscal Recovery Funds American Rescue Plan Agreement Aerospace Center for Excellence, Inc.

FISCAL IMPACT

Funds are available in the General Revenue Fiscal Recovery Fund.

CONTACT INFORMATION

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