

Agenda Item G.1  
Supplemental Attachment 2  
April 2024

# Budget Committee Presentation

Grant renewal and no-cost extension process

April 2024

# Two main topics

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1. Grant renewal and associated renewal process
  - Due to a variety of factors, we are behind schedule on the grant renewal
  - We are attempting to honor the desire for a two-meeting process
  - This is the first of two meetings, with the second in June
  - The purpose today is clarity on our process and plan for moving forward
2. No-cost extension
  - The Council will have funds remaining at the end of this grant period
  - We need to use these cautiously and strategically for financial stability
  - The purpose today is to discuss the process and our plans for a no-cost extension

# 2025-2029 Grant Process

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- Grant is now a 4 year+1 “extension” process to align with Department of Commerce requirement.
  - No extension into a 6<sup>th</sup> year unless something major happens
  - Applications are submitted for review in mid-August
- 2025 Budget should be consistent with 2024 funded levels (flat funding)
  - 2026-2028 is allowed to be a 5-10% increase to each out year of funds
- Next grant cycle will be 2029-2033



# 2025 No-Cost Extension

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- Remaining funds at the end of 2024 are currently estimated at roughly \$2 M
  - Extensions request and associated budget are submitted to Grants Management Division no later than 60 days prior to the end award date (due Nov 1, 2024)
  - Given our financial outlook, these funds should be used strategically and cautiously to help manage our deficit condition
- Staff Proposed use of funds
  - Strategic investments in technology and equipment that will have long term financial benefits (Supplies & Services, Contracting, Staffing)
  - 2024 projects that extend into 2025 (Council Meeting, Travel, Staffing, Contracting)
  - Ensure sufficient funding of staff liability funds (leave, sick pay, etc) plus investment of these funds (CDs, etc)

# Points for the committee

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- Shared understanding of the grant renewal process and its importance
- Understanding of the no cost extension and how delayed spending account funds will be expended
- Budget and grant renewal process through the end of the year