

**AGENDA ITEM SUMMARY**

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**Subject: Approving designation of SLFRF funds**

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**Background Summary:**

The money received as part of the American Rescue Plan funding has reporting requirements associated with it, the first of which is due by April 30. The Federal government has offered an option of using a standard revenue loss allowance for reporting these funds and they are recommending that the smaller non entitlement units (NEU), that are receiving less than \$10 million dollars, utilize this option. The total we will be receiving in this funding is approximately one million dollars. We have until December 31, 2024 to obligate the funds to a project (s) and need to actually spend the funds by December 31, 2026.

We recommend approval of this resolution to use the standard revenue loss allowance.

CITY OF CHARLES CITY

## RESOLUTION NO. 53-22

### RESOLUTION APPROVING THE DESIGNATION OF SLFRF FUNDS FOR THE CITY OF CHARLES CITY

**WHEREAS**, the City of Charles City is a NEU unit for the SLFRF Funds Program (American Rescue Money); and

**WHEREAS**, the City of Charles City received \$ 544,457.95 on August 2, 2021, and an additional \$1824.13 on November 22, 2021. The City of Charles City anticipates receiving \$ 544,457.95 in August of 2022, which would make the total \$1,090,740.03.

**WHEREAS**, the US Federal Government is recommending NEU units that will be receiving a total less than \$10 million dollars use the Standard Revenue Loss Allowance for reporting. The City of Charles City does not need to calculate revenue losses to use this allowance.

**WHEREAS**, the funds categorized as Standard Revenue Loss Allowance can be spent on any lawful government services activity and especially on any of the Four Key Eligible Use Categories as designated in the ARPA legislation,

**WHEREAS**, the Charles City City Council has until December 31, 2024 to obligate these funds to project(s) and until December 31, 2026 to spend these funds on the project(s);

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Charles City, Iowa, that city staff are directed to make any required annual reporting by the deadlines, using the Standard Revenue Loss Allowance for NEU Units.

Passed and approved this 12<sup>th</sup> day of April, 2022.

AYES:

NAYS:

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Dean Andrews, Mayor

ATTEST:

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Trudy O'Donnell, City Clerk