



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, September 14, 2021
<b>Category:</b>	CONSENT AGENDA
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider Resolution Accepting the Coronavirus Local Fiscal Recovery Funds
<b>Background Information:</b>	<p>At the June 22, 2021, council meeting, the Council approved a resolution for staff to apply for the Coronavirus Local Fiscal Recovery Fund established under the American Rescue Plan Act.</p> <p>At the end of July 2021, the City of Marshall received their ½ half of the grant funds in the amount of 713,577.09. This resolution is acknowledging the funds received and the 2<sup>nd</sup> half of the grant will be sent to the City in July of 2022.</p> <p>Funds from this grant will have until end of 2024 to be allocated to eligible expenditures and until end of 2026 to spend the funds. Staff will be analyzing how the funds can be spent and a committee may be formed to review and direct the expenditures.</p>
<b>Fiscal Impact:</b>	
<b>Alternative/ Variations:</b>	
<b>Recommendations:</b>	Approve Resolution Accepting the Coronavirus Local Fiscal Recovery Funds