



COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Regular

Meeting Date: April 7, 2022

Agenda Item Type: Old Business

Staff Contact: Sandy Beach

STAFF REPORT

AGENDA ITEM:

Reporting the expenditure election for the Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) from the American Rescue Plan Act (ARPA).

BACKGROUND:

Staff would like to elect the standard allowance for revenue replacement for the full amount of the \$2,803,013 awarded to us from the ARPA CSLFRF. Once that has been elected we would be free to use that revenue replacement money towards government services.

The first reporting due date to the U.S. Treasury is April 30, 2022.

FUNDING:

The Town of Tyrone has currently received \$1,401,506.50 in ARPA CSLFRF and the second and last tranch of funds in the same amount should be coming around the July 2022 timeframe.

STAFF RECOMMENDATION:

Staff recommends approval of electing the Revenue Loss option in reporting the ARPA CSLFRF to the U.S. Treasury.

ATTACHMENTS:

None

PREVIOUS DISCUSSIONS:

We had a workshop meeting on September 2, 2021 to discuss the eligible options for ARPA money.