

Legistar ID No.: 2022- 0932

AGENDA REQUEST FORM

FOR: Council Meeting of October 4, 2022

FROM: Council Member Mark Kinion

ORDINANCE OR RESOLUTION TITLE AND SUBJECT:


A RESOLUTION TO REPEAL RESOLUTION 89-22 AND TO AUTHORIZE THE REDUCTION OF THE ELECTION OF THE STANDARD ALLOWANCE OF \$10,000,000.00 IN REVENUE LOSSES DUE TO THE PUBLIC HEALTH EMERGENCY CREATED BY THE COVID-19 PANDEMIC FROM THE PREVIOUSLY AWARDED AMERICAN RESCUE PLAN ACT FUNDS TO THE CALCULATED LOSS OF \$6,914,393.00

APPROVED FOR AGENDA:



City Council Member
Mark Kinion

Sept 27/2022
Date



Asst. City Attorney Blake Pennington
Approved as to form

9/27/22
Date

RESOLUTION NO. _____

A RESOLUTION TO REPEAL RESOLUTION 89-22 AND TO AUTHORIZE THE REDUCTION OF THE ELECTION OF THE STANDARD ALLOWANCE OF \$10,000,000.00 IN REVENUE LOSSES DUE TO THE PUBLIC HEALTH EMERGENCY CREATED BY THE COVID-19 PANDEMIC FROM THE PREVIOUSLY AWARDED AMERICAN RESCUE PLAN ACT FUNDS TO THE CALCULATED LOSS OF \$6,914,393.00

WHEREAS, the overview of the U.S. Treasury Final Rule of Coronavirus State and Local Fiscal Recovery Funds provided that a “standard allowance” of \$10,000,000.00 in awarded funds may be claimed as public revenue loss for a municipality; and

WHEREAS, on April 19, 2022 the City Council approved Resolution 89-22 authorizing the election of the standard allowance of \$10,000,000.00; and

WHEREAS, the actual City revenue loss was calculated to be \$6,914,393.00; and

WHEREAS, although this does not increase the total amount awarded, it allows more flexibility in the expenditure of American Rescue Plan Act funds received by the City.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby repeals Resolution 89-22 and authorizes the reduction of the election of the standard allowance of \$10,000,000.00 in revenue losses due to the public health emergency created by the Covid-19 pandemic from the previously awarded American Rescue Plan Act funds to the calculated loss of \$6,914,393.00.

PASSED and **APPROVED** this 4th day of October, 2022.

APPROVED:

ATTEST:

By: _____
LIONELD JORDAN, Mayor

By: _____
KARA PAXTON, City Clerk/Treasurer