

CITY OF MOAB RESOLUTION NO. 11-2022
A RESOLUTION DEDICATING THE CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS PROCEEDS TO REVENUE REPLACEMENT UNDER THE STANDARD ALLOWANCE

The following findings describe the reasons for this resolution and explain its purpose.

- a. The American Rescue Plan Act of 2021 dedicated Coronavirus State and Local Fiscal Recovery Fund (“SLFRF”) money to the State of Utah. Section 603(c)(4) of the Act provided that local funds may be made available to local non-entitlement units in the state in which the entity is located.
- b. The State of Utah committed \$631,519 to the City of Moab as a non-entitlement unit. The City received the first tranche of these SLFRF proceeds on July 12, 2021, and the final tranche is expected to be received in June or July of 2022.
- c. The Federal Register Volume 87 Number 18 issued on Thursday, January 27, 2022 published the final treasury guidance for the expenditure of the SLFRF proceeds. Page 4403 states “The “standard allowance” is set at up to \$10 million total for the entire period of performance not to exceed the recipients SLFRF award amount. Although Treasury anticipates that this standard allowance will be most helpful to smaller local governments and Tribal governments, any recipient can use this standard allowance instead of calculating revenue loss.”
- d. City Council desires to unencumber those funds for future expenditure, while retaining them in an assigned fund.

Now therefore, the City of Moab resolves as follows:

Staff is directed to report all proceeds of the American Rescue Plan Act Non-Entitlement Unit State and Local Fiscal Recovery Fund proceeds of \$631,519 as revenue replacement using the standard allowance. Additionally, all proceeds under this program are to be dedicated as assigned funds in the General Fund Statement of Net Assets.

Effective Date and Duration. This resolution shall take effect immediately upon passage by the City Council, regardless of the date of publication.

PASSED AND APPROVED by a majority of the City Council, this 26th day of April 2022.

By: _____
Joette Langianese, Mayor

_____ Date

Attest:

By: _____
Sommar Johnson, Recorder

_____ Date