

RESOLUTION NO. 2021-01

RESOLUTION ESTABLISHING AN
AMERICAN RESCUE PLAN ACT GRANT FUND

Whereas, the Federal Government made \$1.9 trillion dollars available to states, counties, municipalities, tribes and territories, including \$130 billion for local governments split evenly between municipalities and counties, through the American Rescue Plan Act (ARPA) which was signed into law on March 11, 2021; and

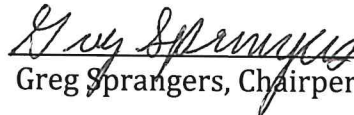
Whereas, the Town of Buchanan's share of the ARPA funds is estimated to be \$753,718.26; and

Whereas, the ARPA funds will be distributed to the Town in two equal tranches, with the first tranche to be distributed on/around June 25, 2021, and the second tranche to be distributed approx. 12 months later; and

Whereas, it is recommended by federal and state agencies that the ARPA funds be held in a separate and distinct revenue fund from the General Fund to insure accurate accounting, monitoring and reporting of ARPA funds.


Now, Therefore, Be It Resolved, that the Town of Buchanan, establishes and assigns 103-00-43300 with a description of "Federal Grants-Other Federal Payments" and directs the Clerk to set up said revenue fund in the accounting software and follow the Wisconsin Department of Revenue account structure for governmental funds.

Dated this 1st day of July 2021.



Greg Sprangers, Chairperson

ATTEST:



Cynthia Sieracki, Clerk/Treasurer

This is to certify that the foregoing resolution was adopted by the Town Board of the Town of Buchanan, Appleton, Wisconsin at a meeting held on the 1st day of July 2021.