

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 New Holstein's share of the ARPA funds is estimated to be \$154,700.12 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 New Holstein, establishes and assigns a revenue account with a description of "ARPA FUNDS" 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 14th day of July 2021.


Ben Henke, Chairman

ATTEST:


Cheryl Heller, Clerk

This is to certify that the foregoing resolution was adopted by the Town Board of the Town of New Holstein, Calumet County, Wisconsin at a meeting held on the 14th day of July 2021.