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## CH30 30 .9 - Establishing the ARP Coronavirus Local Fiscal Recovery Grant Fund

AN ORDINANCE OF THE TOWN OF LAPEL, MADISON COUNTY, INDIANA, TO ESTABLISH THE ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND.

### SUMMARY

This Ordinance calls for the Common Council of the Town of Lapel, Madison County, Indiana, to establish the ARP Coronavirus Local Fiscal Recovery Grant Fund (Fund #176) pursuant to I.C. 5-11. The sources of funding for the newly established fund will include monies allocated to the Town from the American Rescue Plan Act of 2021 (ARPA). The monies within this fund shall be used for eligible purposes of the ARPA.

Funds received into this Fund will require an additional appropriation approved by the Town Council. The fiscal officer will review the requested use of monies along with the City Attorney and financial advisory for compliance with ARPA requirements. The fiscal officer will also maintain detailed accounting records of the fund to provide future audits of the ARP fund.

BE IT ORDAINED by the Town Council of Lapel, Madison County Indiana:

### Section I:

The Town Council of Lapel, Madison County, Indiana, ("Town" or "Lapel") recognizes that a need now exists for the establishment of the ARP Coronavirus Local Fiscal Recovery Grant Fund (Fund #176) pursuant to I.C. 5-11.

### Section II:

The sources of funding for the newly established fund will include monies allocated to the Town from the American Rescue Plan Act of 2021 (ARPA). The monies within this fund shall be used for eligible purposes of the ARPA.

The Town anticipates using the monies for the following uses as described in Section 603(c) of ARPA:

1. Section 603(c)(1)(C) - "for the provision of government services to the extent of the reduction in revenue of such metropolitan city, nonentitlement unit of local government or county due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year of the metropolitan city, nonentitlement unit of local government or country prior to the emergency,"
2. Section 603(c)(1)(D) - "to make necessary investments in water, sewer, or broadband infrastructure."

The Town will develop a plan that details the uses of the monies received and that complies with Section 603 of ARPA.

Section III:

Funds received in this Fund will require an additional appropriation (Common Council approval) and the fiscal officer will review the requested use of monies along with the City Attorney and financial advisor for compliance with the ARPA requirements. The fiscal officer will also maintain detailed accounting records of the fund to provide for future audits of the ARP fund.

BE IT FURTHER ORDAINED that this Ordinance be in full force and effect from and after its passage by the Lapel Town Council.