



CITY OF ALLENTOWN

No. 150

RESOLUTION

R - 2021

Introduced by the Administration on September 22, 2021

Approves the Acceptance of the 2021 American Rescue Plan funding from the American Rescue Plan Act in the amount of \$57,463,557.17.

Resolved by the Council of the City of Allentown, That to help turn the tide on the pandemic, address its economic fallout and lay the foundation for a strong equitable recovery.

WHEREAS, In response to the COVID-19 emergency, on March 11, 2021, the President signed into law the American Rescue Plan, codified at 42 U.S.C. §802 *et. seq.*, and

WHEREAS, section 603 of the American Rescue Plan establishes the Coronavirus Local Recovery Fund, intended to “provide support to State, Local and Tribal governments in responding to the impact of COVID-19; and

WHEREAS, from such Local Fiscal Recovery Fund, the City was granted \$57,463,557.17 in two tranches; and

WHEREAS, the City received the first tranche of funds on June 1, 2021, in the amount of \$28,566,302, which was deposited into an interest bearing Municipal Advantage Checking Account; and

WHEREAS, to date such accrued interest totals \$7,938.32, for a total of \$28,574,240 on deposit; and

WHEREAS, the eligible uses of the funds generally include, but are not limited to, socio-economic relief to Allentown communities and organizations affected by the pandemic, infrastructure, and funding of governmental services whose budgets were undercut by the pandemic; and

WHEREAS, the reporting requirements outlined in the Compliance and Reporting Guidance (SLFRF, Department of the Treasury, Version 1.0, June 17, 2021) requires the City to prepare an expenditure plan for the utilization of the funds.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Allentown hereby approves of the acceptance of the 2021 American Rescue Plan Act funds.