

RESOLUTION NO. 07132021-1

RESOLUTION ESTABLISHING AN
AMERICAN RESCUE PLAN ACT GRANT FUND and OPENING BANK ACCOUNT

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 Walworth's share of the ARPA funds is estimated to be \$179,506.57; 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 Walworth, establishes and assigns said FUND with a description of "ARPA FUNDS" and directs the Clerk-Treasurer to open a separate account at FIRST NATIONAL BANK AND TRUST COMPANY, Walworth, WI, its designated public depository, and to set up said revenue fund in the accounting software and follow the Wisconsin Department of Revenue account structure for governmental funds.

The town clerk shall properly post or publish this resolution as required under s. 60.80, Wis. stats.

Dated this 13th day of July 2021.

_____/s/_____
David J. Rowbotham, Chairman

ATTEST:

_____/s/_____
Marie Baker, Clerk-Treasurer

This is to certify that the foregoing resolution was adopted by the Board of the Town of Walworth, Walworth County, Wisconsin at a meeting held on the 13th day of July 2021.