

RESOLUTION 2022-55

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF GRANT COUNTY, STATE OF OKLAHOMA:

WHEREAS, the American Rescue Plan Act of 2021 allocated funds to counties to be used to replace lost public sector revenue as a result of the COVID-19 pandemic.

WHEREAS, this provision allows recipients experiencing budget shortfalls to use payments from the SLFRF funds to avoid cuts to government services and, thus, enables counties to continue to provide valuable services and ensures that fiscal austerity measures do not hamper the broader economic recovery.

WHEREAS, counties may use the Fiscal Recovery Funds under Sections 602(c)(1)(C) or 603(c)(1)(C) to provide "government services" broadly to the extent of their reduction in revenue.

WHEREAS, the Fiscal Recovery Funds may not be used for rainy day funds, financial reserves, or similar funds.

WHEREAS, the Fiscal Recovery Funds may not be used for payment of interest or principal on outstanding debt instruments, including short-term revenue or tax anticipation notes, or other debt services costs.

WHEREAS, the Fiscal Recovery Funds may not be used to satisfy any obligation arising under or pursuant to a settlement agreement, judgment, consent decree, or judicial confirmed debt restructuring plan in a judicial, administration, or regulatory proceeding.

WHEREAS, the Fiscal Recovery Funds are to be used prospectively and the Interim Final Rule precludes use of these funds to cover the costs of debt incurred prior to March 3, 2021.

WHEREAS, the Treasury in the Final Rule has included a one-time irrevocable election for the counties to choose a standard allowance for the revenue loss caused by the COVID-19 pandemic.

WHEREAS, in the Final Rule, the counties are permitted to elect a fixed amount of revenue loss, not to exceed \$10 million total for the entire period, that can then be used to fund government services.

WHEREAS, Grant County elects to use all their allocated SLFRF funds to replace their lost public sector revenue as a result of the COVID-19 pandemic.

WHEREAS, Grant County elects to utilize the "standard allowance" and fix the amount of their COVID-19 revenue loss at \$10 million.

WHEREAS, the County will report to the Treasury, as mandated, how the allocated SLFRF funds were used to fund government services.

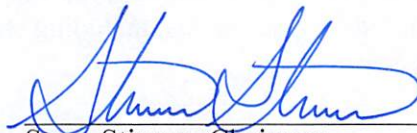
WHEREAS, the allocated SLFRF funds already received are to remain segregated in the current ARPA Fund Account and are to be used to fund government services but subject to the limitations contained in the American Rescue Plan Act of 2021.

WHEREAS, the remaining allocated SLFRF funds to be received by the County are to be placed in the current ARPA Fund Account upon receipt and are to be used to fund government services but subject to the limitations contained in the American Rescue Plan Act of 2021.

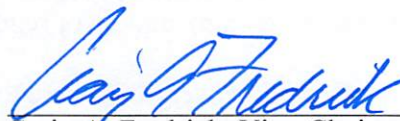
NOW THEREFORE BE IT RESOLVED, that the Board of County Commissioners of Grant County, State of Oklahoma, upon motion duly made, seconded, and approved, hereby approves the Resolution herein above.

PASSED AND APPROVED THIS 2ND DAY OF MAY 2022

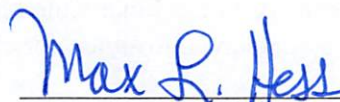
BOARD OF COUNTY COMMISSIONERS,
GRANT COUNTY, OKLAHOMA



Steve Stinson, Chairman



Craig A. Fredrick, Vice-Chairman



Max L. Hess, Member

ATTEST:



Cindy Pratt, Grant County Clerk