TOWN OF OAKFIELD FOND DU LAC COUNTY, WISCONSIN

Resolution Electing the Standard Allowance of Revenue Loss Pursuant to the American Rescue Plan Act

WHEREAS, the Town of Oakfield has received an allocation of monies (the "ARPA Funds") under the American Rescue Plan Act of 2021 ("ARPA" or the "Act"); and

WHEREAS, the Department of Treasury Final Rule, published on January 6, 2022, and effective April 1, 2022, provides in part that:

Treasury presumes that up to \$10 million in revenue has been lost due to the public health emergency and recipients are permitted to use that amount (not to exceed the award amount) to fund "government services." [The "standard allowance"].

WHEREAS, the reporting guidance for the Department of Treasury Final Rule provides that recipients may elect to use the standard allowance:

[R]ecipients have the option to make a one-time decision to calculate revenue loss according to the formula outlined in the final rule or elect a "Standard Allowance" of up to \$10 million, not to exceed the award allocation, to spend on government services throughout the period of performance. The option to make this one-time decision will be provided during the April 30, 2022 reporting deadline. For recipients electing the "Standard Allowance," Treasury will presume that up to \$10 million, not to exceed the award allocation, in revenue has been lost due to the public health emergency and recipients are permitted to use that amount to fund "government services." Please note that electing the standard allowance does not change a recipient's total allocation. Recipients must elect to use this standard allowance instead of calculating lost revenue using the formula.

NOW, THEREFORE, BE IT RESOLVED, that Town of Oakfield Town Board resolves and orders as follows:

1. The Town of Oakfield elects to use the standard allowance, up to the amount of ARPA funds rewarded to the Town of Oakfield, to fund government services.

Dated this _____ day of April, 2022

TOWN OF OAKFIELD

By:

Ed Smith, Chairperson

Attest:

Nicole Schauer, Clerk