

DISCUSSION/DIRECTION

AMERICAN RESCUE PLAN: STATE & LOCAL FISCAL RECOVERY FUNDS

APRIL 5, 2022



ARPA - SLFRF

OVERVIEW

- The American Rescue Plan Act (ARPA) became law on March 11, 2021 and includes the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) that released direct federal funding to all U.S. cities, towns and villages
- Town of Castle Rock allocation: \$5,703,100
- U.S. Department of the Treasury released final rule for using SLFRF funding on January 6, 2022 – rule in effect as of April 1, 2022
- Use of funds must be designated by the end of 2024 and expended by the end of 2026 – unused funding will be returned

ARPA - SLFRF

APPROVED USES

- Replace lost public sector revenue
 - Support the COVID-19 public health and economic response
 - Provide premium pay for eligible workers performing essential work
 - Invest in water, sewer, and broadband infrastructure
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The Final SLFRF Rule allows entities to utilize a **standard revenue loss allowance** of up to \$10 million – funding can then be used for government services including, but not limited to:

maintenance or pay-go funded building of infrastructure, including **roads**; modernization of **cybersecurity**, including hardware, software, and protection of critical infrastructure; **health services**; **environmental remediation**; **school or educational services**; and the provision of police, fire, and other **public safety services**

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RECOMMENDATION

Utilize the \$10 million standard revenue loss allowance for entirety of the Town's ARPA – SLFRF allocation

Use funding for current road projects: Ridge Road and Plum Creek Parkway widening

SLFRF funds will allow two additional projects to be moved up to 2024 (currently planned for 2025):

- Prairie Hawk widening from Wolfensberger Road to the existing four-lane segment
- Plum Creek Parkway widening from Wolfensberger Road to the existing MAC entrance



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NEXT STEPS

U.S. Treasury Reporting:

- “Project and Expenditure” report due by April 30, 2022 and quarterly thereafter

Budget amendment required to appropriate grant funds for expenditure

Monitor federal processes for additional reporting and compliance requirements

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POSSIBLE MOTIONS

Recommended Motion

“I move to approve the use of the Town’s ARPA-SLFRF funding as recommended.”

Alternate Motions

*“I move to approve the use of the Town’s ARPA-SLFRF funding for
_____.”*

*“I move to continue this item to the Town Council meeting on (date) to allow
additional time to (list information needed).”*



QUESTIONS?