

**CITY OF HURSTBOURNE ACRES
RESOLUTION 2022-01**

A RESOLUTION ADOPTING THE STANDARD REVENUE LOSS OF \$10 MILLION AS ALLOWED BY THE UNITED STATES TREASURY FOR PURPOSES OF AMERICAN RESCUE PLAN EXPENDITURES.

WHEREAS, City has received American Rescue Plan funds to spend on qualifying projects; and

WHEREAS, it is understood that funds received and expenditures made are based upon revenue loss to the City due to the impact of the COVID-19 Coronavirus pandemic; and

WHEREAS, it is recognized that the City may compute its revenue loss by calculating same using a formula or by adopting the standard allowance of \$10 million of revenue loss; and

WHEREAS, it is in the best interest of the health, safety, and welfare of the citizens to adopt the standard allowance permitted by the U.S. Treasury; and

WHEREAS, it is the desire of City to adopt the standard allowance of \$10 million for revenue loss.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HURSTBOURNE ACRES, KENTUCKY AS FOLLOWS:

That the City of Hurstbourne Acres hereby adopts the standard allowance of \$10 million of revenue loss for purposes of American Rescue Plan fund expenditures.

Done this 12th day of May 2022. Motion by Commissioner Eskridge and seconded by Commissioner Nichols, members present voting unanimously in favor.

By: _____

Mayor

ATTEST:

By: _____

Its: City Clerk