



## Legislation Text

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**File #:** OR19-21, **Version:** 1

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**TITLE:**

AN ORDINANCE BY THE TROTWOOD CITY COUNCIL ESTABLISHING A NEW SPECIAL REVENUE FUND IN CONFORMITY WITH FEDERAL AND STATE LAWS AND GENERALLY ACCEPTED ACCOUNTING PRINCIPLES FOR FUNDS RECEIVED AS A RESULT OF THE AMERICAN RESCUE PLAN ACT OF 2021.

**PURPOSE:** Create special revenue fund

**DEPARTMENT:** Finance Department

**CONTACT INFORMATION:** Chris Peeples, Director

**INFORMATION:** Motion: File 21-09, May 3, 2021; The American Rescue Plan Act was signed into law on March 11, 2021, and provides additional relief to address the continued impact of COVID-19 on the economy, public health, state and local governments, individuals, and businesses. Per the Federal Funding Accountability and Transparency Act (FFATA), separate accountability is required for direct recipients of federal awards greater than \$25,000.

**FISCAL & STAFF IMPACT:** N/A

**RECOMMENDATION:** Recommend Approval