

**A RESOLUTION ELECTING THE STANDARD ALLOWANCE FOR LOST REVENUES  
UNDER THE AMERICAN RESCUE PLAN**

**WHEREAS**, the Final Rule for Coronavirus State and Local Fiscal Recovery Funds, 31 C.F.R. Part 35 (the “Final Rule”), provides that American Rescue Plan Act Local Fiscal Recovery Funds (“ARPA Funds”) may be used for the provision of government services to the extent of the reduction in the recipient’s general revenue due to the public health emergency, 31 C.F.R. § 35.6(d);

**WHEREAS**, the Final Rule allows recipients to determine the reduction in general revenue by applying a standard allowance of \$10 million, 31 C.F.R. § 35.6(d)(1), or by applying a formula, 31 C.F.R. § 35.6(d)(2).

**WHEREAS**, the Town of Atlantic Beach, South Carolina (the “Municipality”), intends to apply the standard allowance of \$10 million to determine the reduction in its general revenue during the test period;

**NOW, THEREFORE, BE IT RESOLVED** as follows:

**Section 1.** The Council of the Municipality hereby elects to apply the standard allowance of \$10 million to calculate the reduction in its general revenue during the test period.

**Section 2.** The Municipality acknowledges that the Final Rule does not become effective until April 1, 2022. As noted in the Overview of the Final Rule provided by the United States Department of the Treasury, however, “recipients can choose to take advantage of the final rule’s flexibilities and simplifications now, even ahead of the effective date.” *See Coronavirus State & Local Fiscal Recovery Funds: Overview of the Final Rule*, U.S. Department of the Treasury, p. 5. The Municipality is hereby choosing to take advantage of such flexibilities and simplifications.

**Section 3.** The Municipality acknowledges that the standard allowance is limited to the amount of ARPA Funds actually received by the Municipality. The Municipality therefore declares that the reduction in its general revenue during the test period is equal to the lesser of (a) \$10 million, or (b) the amount of ARPA Funds awarded to and/or received by the Municipality.

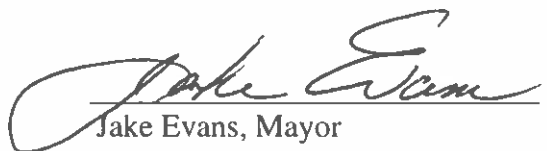
**Section 4.** The Municipality will appropriate the ARPA Funds by budget ordinance, and will expend the ARPA Funds for qualifying purposes, before December 31, 2024.

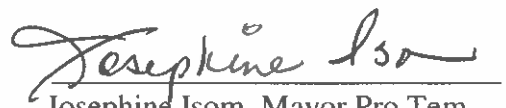
**Section 5.** The Town Manager of the Municipality is hereby authorized and directed to provide such additional documentation, assurances, or certifications as may be required by the United States Government or the State of South Carolina in order to carry out the purposes of this resolution.

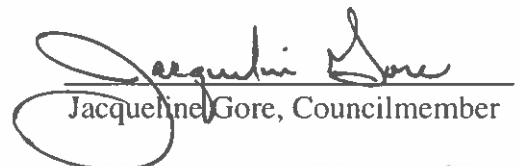
**DONE IN COUNCIL MEETING DULY ASSEMBLED THIS 7<sup>th</sup> DAY OF AUGUST, 2023.**

**ATTEST:**

  
\_\_\_\_\_  
Town Clerk

  
\_\_\_\_\_  
Jake Evans, Mayor

  
\_\_\_\_\_  
Josephine Isom, Mayor Pro Tem

  
\_\_\_\_\_  
Jacqueline Gore, Councilmember

  
\_\_\_\_\_  
Town Manager

  
\_\_\_\_\_  
Edward Campbell, Councilmember