

**ORDINANCE 2021 - 8**

**AN ORDINANCE ESTABLISHING FUND 261 (LOCAL FISCAL RECOVERY FUND);  
AND DECLARING AN EMERGENCY.**

WHEREAS, the American Rescue Plan (“ARP”) Act of 2021, a \$1.9 trillion economic COVID-19 stimulus package was signed into law by the President of the United States on March 11, 2021, 2021; and

WHEREAS, the ARP will provide additional relief to address the continued impact of COVID-19 on the economy, public health, state and local governments, individuals and businesses; and

WHEREAS, as part of the ARP, \$350 billion in additional funding is being provided to state and local governments, including funds to be paid to the Village under the Local Fiscal Recovery Fund created under the ARP; and

WHEREAS, on April 7, 2021, the Auditor of the State of Ohio issued Bulletin 2021-004 setting forth certain guidance related to accounting for funds awarded to local governments under the ARP; and

WHEREAS, Bulletin 2021-004 recommends that each local government receiving Local Fiscal Recovery Fund allocations under the ARP create a special revenue fund named the “Local Fiscal Recovery Fund” to separately account for the revenues and expenses of the local governments receiving such allocations; and

WHEREAS, this Council has determined to create Fund 261 (Local Fiscal Recovery Fund) as a separate special revenue fund of the Village to account for funds received by the Village under the Local Fiscal Recovery Fund created by the ARP.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF SMITHVILLE, OHIO, THAT:

Section 1: There is hereby created Fund 261 (Local Fiscal Recovery Fund) in the funds of the Village as a special revenue fund of the Village to account for revenues and expenses of the Village’s Local Fiscal Recovery Fund allocation.

Section 2: All formal action of this Council related to this Ordinance and all deliberations of the Council and of any of its Committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3: This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation for the public peace, health and safety of the Village of Smithville and the inhabitants thereof for the reason that the approval of said transfers is necessary for the prompt resolution of Village affairs and sound fiscal management of the Village, and provided it receives the approval of two-thirds of the members of Council, this Ordinance shall take effect and be in full force and

effect immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest period allowed by the law.

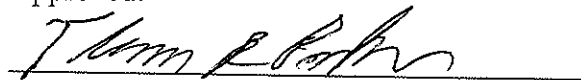
PASSED in Council this 15<sup>th</sup> day of June, 2021.

  
\_\_\_\_\_  
President of Council

Attest:

  
\_\_\_\_\_  
Clerk of Council/Treasurer

Approved:

  
\_\_\_\_\_  
Mayor

Date Approved: June 15, 2021