

ORDINANCE #21-10:

A GRANT PROJECT ORDINANCE ADOPTING A MULTI-YEAR SPECIAL REVENUE FUND TO TRACK CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS UNDER THE AMERICAN RESCUE PLAN ACT OF 2021 FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, as part of the American Rescue Plan Act of 2021 signed into law on March 11, 2021, the Village will receive funds from the Coronavirus State and Local Fiscal Recovery Fund to provide support in responding to the impact of COVID-19; and

WHEREAS, the funds will be expended in accordance with the eligible use categories detailed in the U.S. Department of the Treasury’s guidance; and

WHEREAS, the Village intends to accumulate the revenues and expenditures within a multi-year special revenue fund;

NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED by the Governing Body of the Village of Pinehurst, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

SECTION 1. The project authorized is the use of the Village of Pinehurst’s allocation of American Rescue Plan Act funds to respond to the COVID-19 public health emergency and its negative economic impacts.

SECTION 2. The officers of the Village are hereby directed to proceed with the grant project within the terms of the grant document(s), the rules and regulations of the U.S. Department of the Treasury, and the budget contained herein.

SECTION 3. The following amounts are appropriated for the project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
24-00-220-6805	American Rescue Plan Expenditures	\$4,860,000

SECTION 4. The following revenues are anticipated to be available to complete this project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
24-00-170-3372	American Rescue Plan Grant	\$4,860,000

SECTION 5. The Financial Services Director is hereby directed to maintain within the Special Revenue Fund sufficient specific detailed accounting records to provide the accounting information to the grantor agency as required by the grant agreement(s) and federal and state regulations.

SECTION 6. Funds may be advanced from the General Fund to the Special Revenue

Fund as deemed appropriate by the Financial Services Director.

SECTION 7. The Financial Services Director is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 as a part of the quarterly financial statements.

SECTION 8. The Village Manager is directed to include a detailed analysis of past and future costs and revenues on this grant project in every budget submission made to this Council.

SECTION 9. Copies of this grant project ordinance shall be furnished to the Village Clerk, Village Manager, and Financial Services Director for direction in carrying out this project.

THIS ORDINANCE passed and adopted this 22nd day of June, 2021.

VILLAGE OF PINEHURST
VILLAGE COUNCIL

(Municipal Seal)




By: 
John C. Strickland, Mayor

Attest:

Approved as to Form:


Kelly Chance, Village Clerk


Michael J. Newman, Village Attorney