



Legislation Details (With Text)

File #: 21-0314 **Version:** 1 **Name:** American Recovery Rescue Plan
Type: Resolution **Status:** Other Business
File created: 9/17/2021 **In control:** Call for Special Meeting
On agenda: 9/23/2021 **Final action:** 9/23/2021
Title: Approval to submit fund request and application for new account with Local Government Investment Pool (LGIP)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Crossville Allocation, 2. 2021-07-15 LGIP Letter to Local Government

Date	Ver.	Action By	Action	Result
9/23/2021	1	Call for Special Meeting	approved	Pass

Approval to submit fund request and application for new account with Local Government Investment Pool (LGIP)

SUMMARY: As part of the American Rescue Plan, the City of Crossville is eligible to receive \$3,494,987.87 in two equal payments. The deadline to submit the request is September 30. Although staff has not determined exactly how the funds will be spent, the State of Tennessee is requiring that the request be submitted anyway. Staff expects to propose to the City Council that the money be allocated to water and sewer projects. Until a plan is devised, Staff recommends that the funds be placed into a separate LGIP account.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve submittal of fund request and new LGIP account