

American Rescue Plan Update

February 7, 2022

American Rescue Plan

The Coronavirus State and Local Fiscal Recovery Funds (SLFRF), a part of the American Rescue Plan, delivers \$350 billion to state, local, and Tribal governments across the country to support their response to and recovery from the COVID-19 public health emergency.

High Point's allocation is \$22,699,511.

Eligible Uses

- Responding to the Public Health and Economic Impacts of COVID-19
 - Public health
 - Assistance to households
 - Assistance to small businesses
 - Assistance to non-profits
 - Aid to impacted industries
 - Public sector capacity
- Premium Pay

Eligible Uses

- Infrastructure
 - Water
 - Sewer
 - Stormwater
 - Broadband
- Government Services (revenue loss)
 - High Point's revenue loss calculation was \$12.8 million

Restricted Uses

- Offset a reduction in net tax revenue
- Deposits into pension funds
- Debt service or replenishing financial reserves
- Satisfaction of settlements and judgments

Program Administration

- Timeline for Use of Funds
 - Obligated by 12-31-2024
 - Spent by 12-31-2026
- Federal Uniform Guidance
- Reporting
- Administrative Expenses

Questions?