



17 E. Main Street, Plano, Illinois 60545, Phone 630-552-8275, Fax 630-552-8292

April 24, 2023

To: City Council

From: Zoila Gomez, City Treasurer/Budget Officer

Subject: **ARPA funds**

The City of Plano received a total of \$1,587,427.44 from the American Rescue Plan Act (ARPA) of 2021.

After discussion with our external auditors and reviewing the options available to the City of Plano it has been determined that the best accounting for the ARPA funds is for the City to recognize the revenue in Fiscal Year 2023 "General Fund" and elect the ARPA "standard allowance" for revenue loss, and then show a Transfer into the Sewer and Water Funds.

Council approval is requested for this action.