



TO: City Council
FROM: Michelle Hayes, Finance Director
SUBJECT: ARPA Fund balances and discussion
DATE: May 14, 2024

Background:

Both Stacy and former Lent Township have unspent ARPA funds. These funds need to be obligated by the end of this year and spent by the end of 2026. The city is undergoing a major meter replacement project and the council voted to use ARPA funds on that project.

Balances as of 5/8/2024:
Stacy: \$59,522.98
Lent: \$33,492.81

The previous Lent board voted to replace some flooring in the town hall using those funds, but I am unaware of any other planned uses. I also have not seen any quotes to know how much that project will cost.

Action Requested:

Discussion is needed on what we are using those funds on and what amounts we will use for the meter project. A motion will be needed to direct the finance department to use the funds and the amounts.