



# *Town of Coventry*

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## Memorandum

**To:** Town Council  
**From:** Amanda Backhaus, Finance Director  
**Re:** ARP – Revenue Loss Replacement  
**Date:** March 15, 2022

Per review of the Final Rule, published in the Federal Register Vol 87, No 18 date January 27, 2022, recipients of the Coronavirus State and Local Fiscal Recovery Funds are permitted to elect a standard allowance of \$10 million for the Revenue Loss category, rather than perform the complicated revenue loss calculation. This is an irrevocable election.

I recommend the Council adopt the following:

1. **Motion:** Council moves to elect the \$10 million standard allowance for the Revenue Loss category of the Coronavirus State and Local Fiscal Recovery Funds issued through the American Rescue Plan.