

ORDINANCE NO. 3700

AN ORDINANCE OF THE CITY OF BROKEN ARROW, OKLAHOMA, A MUNICIPAL CORPORATION OF THE STATE OF OKLAHOMA, CREATING THE “AMERICAN RECOVERY PLAN FUND”, WITH \$13,768,466 OF COMMITTED FUND BALANCE, IN ORDER TO ENSURE FUND AVAILABILITY FOR THE PURCHASE OF SPECIAL DESIGNATED PROJECTS AND USES TO BE DETERMINED IN THE FUTURE; AND DECLARE AN EMERGENCY

WHEREAS, Pursuant to the rules of the Governmental Accounting Standards Board (GASB), specifically GASB-54, a “committed fund balance” contains funds that are constrained for a specific purpose, imposed by formal action of the governing body’s highest level of decision-making authority;

WHEREAS, The City Council of Broken Arrow wishes to segregate funds in transit from the Federal Government AMERICAN RECOVERY PLAN ACT allocation to the City, and allocate those funds to the ~~purchase~~ use of Special Designated Projects or Uses as Committed Funds in the amount of \$13,768,466;

WHEREAS, These funds shall be spent only for the intended purpose of specific uses approved by the City Council of Broken Arrow, Oklahoma.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Broken Arrow, Oklahoma that:

Section 1: The City of Broken Arrow hereby creates a Committed Fund Balance for the purchase of Special Designated Projects and Uses.

Section 2: Severability: Should any provision of this Ordinance be deemed unlawful or unconstitutional, such finding shall not affect the remaining provisions of this Ordinance.

Section 3. An emergency exists for the preservation of the public health, peace and safety, and therefore this ordinance shall become effective from and after the time of its passage and approval.

Section 3: Effective Date: This Ordinance shall be in full force and effect from and after its passage, approval, and publication according to law.

PASSED BY THE CITY COUNCIL as an ordinance of the City of Broken Arrow, Oklahoma on this 21st day of June, 2021.

Section 4. An emergency exists for the preservation of the public health, peace and

/s/ Debra Wimpee
MAYOR

ATTEST:

APPROVED:

/s/ Lisa Blackford
(SEAL) CITY CLERK, Deputy

/s/ Danny Littlefield
ASSISTANT CITY ATTORNEY