



Chatham County, NC

Legislation Details (With Text)

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Title: Vote on a request to approve the adoption of a Coronavirus Aid, Relief, and Economic Security (CARES) Act fund budget for FY21

Sponsors:

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Attachments:

Date	Ver.	Action By	Action	Result
8/17/2020	1	Board of Commissioners	approved	Pass

Vote on a request to approve the adoption of a Coronavirus Aid, Relief, and Economic Security (CARES) Act fund budget for FY21

Action Requested: Vote on a request to approve the adoption of a Coronavirus Aid, Relief, and Economic Security (CARES) Act fund budget for FY21

Discussion & Analysis: Recently released guidance related to the CARES Act funding maintains that funds should be budgeted for and accounted for in a special revenue fund as outlined in NCGS 159-26(b)(2).

The CARES Act fund budget will track all eligible CARES Act expenses. The recommended budget for the CARES Act Fund will be as follows:

Revenues	
COVID Relief Fund	\$1,445,310
Expenditures	
COVID Expenses	<u>\$1,445,310</u>
Total	\$1,445,310

How does this relate to the Comprehensive Plan: N/A

Budgetary Impact: The CARES Act fund budget will have no net impact in the FY21 budget.

Recommendation: Motion to approve the adoption of a Coronavirus Aid, Relief, and Economic Security (CARES) Act fund budget for FY21