



# Chatham County, NC

## Legislation Text

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**File #:** 20-3585, **Version:** 1

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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:

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

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