



Agenda Item Summary

File #: ORD 20-062, **Version:** 1

Submitted By

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Reviewed By

LKS

Agenda Item Title

An Ordinance Amending the Fiscal Year 2020 Annual Budget.

Overview

An Ordinance is hereby presented to amend the FY20 Budget to correct the allocation of the \$980,107 in funding received from the recent federal Coronavirus Aid, Relief, and Economic Security (CARES) Act. The total amount of funding remains the same.

Recommendation

Adopt the Ordinance, reallocating the \$980,107 in funding.

Fiscal Impact

There is no net change to the FY20 Budget.

Background

As a result of the recent federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Village received \$980,107 in CDBG funding from US Department of Housing and Urban Development (HUD) to prevent, prepare for, and respond to COVID-19 and provide assistance to income eligible residents and businesses economically impacted by COVID-19.

This new funding was included in the amended budget approved by the Village Board on June 15, 2020, however, the allocation of the funding among the different accounts was inaccurate. This Ordinance corrects the allocation of the funding to be reflective of what was presented to the Village Board on May 4, 2020.

CARES Administration / Implementation	\$118,000
CARES Public Services Assistance	\$162,107
CARES Business Assistance	\$300,000
CARES Housing Assistance	\$400,000

Alternatives

N/A

Previous Board Action

On June 15, 2020 the Village Board approved ORD 20-037, an Ordinance Amending the Fiscal Year 2020 Annual Budget. Due to an entry error in the amended budget, the \$980,107 in CARES funding was not correctly allocated among the different expense accounts.

On May 4, 2020 Director Grossman gave an overview of the CDBG CARES Act Funding, including the proposed budget for the funding received.

Citizen Advisory Commission Action

N/A

Anticipated Future Actions/Commitments

N/A

Intergovernmental Cooperation Opportunities

N/A