

AMENDMENT TO FY 2020-21 ADOPTED BUDGET
Town of Carrboro, North Carolina

WHEREAS, the Town Council for the Town of Carrboro adopted Annual Budget Ordinance No. 21/2019-20 for FY 2020-21 on June 23, 2020; and,

WHEREAS, the CARES Act requires the grant funding to be recorded in a special revenue fund; and,

WHEREAS, the Town now finds it necessary to amend the budget ordinance due to the receipt of a second allotment of federal funds provided through the CARES Act; and,

WHEREAS, said funds are to be appropriated for eligible COVID-19 related expenditures; and,

NOW, THEREFORE, BE IT ORDAINED, that in accordance with authority contained in G.S.159-15, the following revenue and expense accounts are amended as shown and that the total amount for the funds are herewith appropriated for the purposes shown:

Account Code			Fund	Account Name	Current Budget	Change	Revised Budget
Org	Object	Project	Department				
			<u>Affordable Housing Fund</u>				
28	437203	99900	Affordable Housing	Federal CARES Act	\$(120,000.00)	\$(120,000.00)	\$(240,000.00)
28	505900	99900	Affordable Housing	Rental Assistance	120,000.00	120,000.00	240,000.00
			<u>Grants Fund</u>				
29	437203	29102	Grant Administration	Federal CARES Act	\$ (57,500.00)	\$(168,236.70)	\$(225,736.70)
29	503305	29102	Grant Administration	Computer & Peripherals	-	20,500.00	20,500.00
29	504500	29102	Grant Administration	Contractual Services	17,500.00	6,000.00	23,500.00
29	503300	29102	Grant Administration	Departmental Supplies	-	4,000.00	4,000.00
29	500750	29102	Grant Administration	Personnel-Othr Depts	-	137,736.70	137,736.70

REASON: To appropriate \$288,236.70 of federal CARES Act funding, to the Special Revenue Funds of Affordable Housing and Grants, for eligible COVID-19 expenditures.

This budget ordinance amendment shall be effective immediately upon adoption.

A copy of this amendment shall be forwarded to the Town's Finance Officer within five (5) days.