

City of Fayetteville Staff Review Form

2020-0248

Legistar File ID

3/16/2020

City Council Meeting Date - Agenda Item Only
N/A for Non-Agenda Item

Paul A. Becker

3/16/2020

CHIEF FINANCIAL OFFICER (110)

Submitted By

Submitted Date

Division / Department

Action Recommendation:

Staff recommends the appropriation of \$3,000,000 from the Disaster and Replacement fund in order to deal with financial issues arising from the COVID-19 "Coronavirus" emergency and the approval of a budget adjustment.

Budget Impact:

4270.900.9290-5xxx.xx	Disaster & Replacement Fund
Account Number	Fund
20019.1	COVID-19 Disaster Recovery Funds
Project Number	Project Title
Budgeted Item? <u>No</u>	Current Budget \$ -
	Funds Obligated \$ -
	Current Balance \$ -
Does item have a cost? <u>No</u>	Item Cost
Budget Adjustment Attached? <u>Yes</u>	Budget Adjustment \$ 3,000,000.00
	Remaining Budget \$ 3,000,000.00

V20180321

Purchase Order Number: _____

Previous Ordinance or Resolution # _____

Change Order Number: _____

Approval Date: _____

Original Contract Number: _____

Comments:



MEETING OF MARCH 16, 2020

TO: Mayor and City Council
FROM: Paul A. Becker, Chief Financial Officer
DATE: March 16, 2020
SUBJECT: Disaster and Replacement Fund – COVID-19

RECOMMENDATION:

Appropriation of \$3,000,000 from the Disaster and Replacement Fund.

BACKGROUND:

The Disaster and Replacement Fund was established to handle emergencies within the City as declared by the City Council. \$3,000,000 of funds are available for appropriation.

DISCUSSION:

The Mayor is requesting an appropriation of these funds to deal with financial issues arising from the COVID-19 “Coronavirus” emergency.

BUDGET/STAFF IMPACT:

Funds are available in the Disaster and Replacement Fund to cover this request.

Attachments:

Staff Review form
City Council Memo