



Legislation Text

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**File #:** RES-20:140, **Version:** 1

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A RESOLUTION AUTHORIZING THE CITY OF JONESBORO, ARKANSAS AMEND THE JETS 2020 BUDGET FOR THE CARES ACT FUNDING

WHEREAS, Resolution 20:045 provided for the City of Jonesboro to enter into an agreement with the Federal Transit Administration (FTA) for the 2020 FTA Formula 5307 CARES Act in the amount of \$3,277,057 in federal funds with no match which can be used without a time limit; and

WHEREAS, the amount of federal funds was later reduced by the FTA to \$2,633,991; and

WHEREAS, the City of Jonesboro, Arkansas passed the 2020 budget in RES-19:201, which will need to be amended in order to reflect the use of funds.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS THAT:

SECTION 1: The 2020 Budget for JETS is hereby amended to provide a change in Federal Funds to reflect the 2020 FTA Formula 5307 CARES Act in the following amounts:

- a. Operations: \$1,900,000, which any unused balance will be carried forward to the next budget.
- b. Equipment Purchases: \$343,759, which any unused balance will be carried forward to the next budget.
- c. Capital Improvements: 390,232, which any unused balance will be carried forward to the next budget.

PASSED AND APPROVED THIS 8TH DAY OF OCTOBER 2020.