

TOWN COMMISSION MEETING AGENDA ITEM TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Consideration of Approval of the Interlocal Agreement with Lake County for Disbursement of CARES Act Funds

AGENDA ITEM ID

2020141

DEPARTMENT

Town Manager

STAFF RECOMMENDED MOTIONS

Approval of the Interlocal Agreement with Lake County for Disbursement of CARES Act Funds.

SUMMARY

Lake County was allocated \$64,000,000 in CARES Act funding to be used for COVID-related purposes. The County has already received \$16,000,000 of that funding which they have made available to the business community through a grant process. Approximately \$1,700,000 of these same funds are being provided to the School Board to for safety-related purchases. Once the County spends the initial \$16,000,000, the State will provide access to the remaining \$48,000,000 in funding. On August 25th, the Lake County Commission approved allocating a portion of the remaining funds to the municipalities. The Town's total allocation will be \$808,900. We have submitted an estimated "Spend Plan" consisting of what we have already spent on COVID and what we may need to spend prior to December 31, 2020 to help protect against COVID. To be eligible for this reimbursement funding, the Town will need to execute the attached Interlocal Agreement for Disbursement of CARES Act Funds.

FISCAL IMPACT

Eligible for Reimbursement of Approved Expenses up to \$808,900.00

SOURCE OF FUNDING

Federal and/or State Funds

FUNDING ACCOUNT

Not applicable

KK/nvs