

1 **RESOLUTION ESTABLISHING THE CARES ACT SPECIAL REVENUE FUND**

2 WHEREAS, the City has received \$118,944,279.90 pursuant to Section 601(b) of the Social Security
3 Act, as added by Section 5001 of the Coronavirus Aid, Relief, and Economic Security Act, Public Law No.
4 116-136, Division A, Title V (March 27, 2020), legislation commonly known as the CARES Act; and

5 WHEREAS, NRS 354.570 defines a "special revenue fund" as a fund used to account for specific
6 revenue sources, other than sources for major capital projects, which are restricted by law to expenditure for
7 specified purposes.

8 NOW, THEREFORE, in light of the foregoing and in accordance with NRS Chapter 354, BE IT
9 RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS to establish a special revenue
10 fund, to be known as the "CARES Act Special Revenue Fund" (the "Fund"). The Fund will be used as
11 follows:

12 1. For revenues already received pursuant to the CARES Act, only in connection with direct
13 payment under the CARES Act to cover costs that are necessary expenditures incurred due to the public
14 health emergency with respect to the Coronavirus Disease 2019 (COVID-19); were not accounted for in the
15 budget most recently approved as of March 27, 2020, for the City of Las Vegas; and were incurred during
16 the period that begins March 1, 2020, and ends on December 30, 2020.

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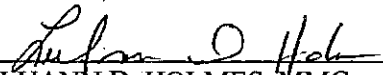
2. For revenues received in the future pursuant to supplementary legislation, only for the purposes set forth in the supplementary legislation and in accordance with any corresponding statutory limitations.

PASSED, ADOPTED, AND APPROVED this 26th day of May, 2020.

CITY OF LAS VEGAS

BY 
CAROLYN G. GOODMAN, Mayor

ATTEST:


LUANN D. HOLMES, MMC
City Clerk

APPROVED AS TO FORM

 5-11-2020
Val Steed, Date
Deputy City Attorney