

# CHATTANOOGA EQUITABLE RECOVERY NOFO

## *Notice of Funding Opportunity and Application for American Rescue Plan Funding - ADDENDUM1*

MAY 27, 2022

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### FUNDING AWARD COMPLIANCE OVERVIEW

#### MANDATORY POST-AWARD COMPLIANCE

When completing an application in response to the Notice of Funding Opportunity (NOFO), the applicant acknowledges and agrees to comply with the awards funding requirements that include, but are not limited to:

- 1) Awarded funds must be used as described in the applications project description and budget.
- 2) Awardees shall provide the city with project status updates and reports as required.
- 3) Awardees shall maintain records on all use of project funds, including but not limited to invoices, receipts, payments, payroll records verifying time worked on project, purchasing, selection of contractors and vendors, and any other project-related information for five (5) years after funds have been spent.
- 4) Awardees shall adhere to following purchasing requirements:
  - Obtain three (3) verbal quotes for purchases of goods and services less than \$25,000;
  - Obtain three (3) written quotes for purchases between \$25,000 and \$250,000; and
  - Solicit formal sealed bids and competitive proposals for purchases above \$250,000.
- 5) Awardees shall provide documented procedures regarding conflicts of interest to avoid misuse of funds.