



COMMUNITY DEVELOPMENT CORPORATION COMMUNICATION

DATE April 10, 2024

FROM: Thad Chambers, Town Administrator

AGENDA ITEM: Discuss and consider approval of a Budget Amendment for Fiscal Year 2023-2024 for Grant Expenses in an amount not to exceed \$143,500.

Summary:

The BCDC has approved funding agreements for four businesses this fiscal year. The amounts approved for funding exceed what was budgeted for the fiscal year, so a budget amendment is needed to account for those additional incentive expenditures.

This amendment will allow for the payment of the incentive to Marty B's for the all-weather pavilion.

FY2024 Grant Expenses to date:

Current Budget	\$100,000.00
Vendor	
Ucryo & Recovery	\$20,000.00
Cloud 9 Management, LLC	\$38,500.00
Sakhouse Investments LLC	\$35,000.00
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	\$93,500.00
	\$6,500

BARTONVILLE COMMUNITY DEVELOPMENT CORPORATION

Revenues

800-4999 Transfer In from Fund Balance \$ 143,500.00

Expenditures

\$ 143,500.00

800-10-5280 Grant Expenses \$ 143,500.00

Staff Recommendation:

Approve the budget amendment as presented.

Exhibits:

None.