

DEPARTMENT MEMO

DEPARTMENT: Finance

FROM: Martin Avila, Finance Director

MEETING: July 18, 2022

SUBJECT:

Consider approval of a resolution amending the 4A Economic Development Corporation budget for fiscal year 2021-2022 by increasing appropriations in the 4A Economic Development fund in the amount of \$5,000,000. *(Staff Presenter: Martin Avila, Director of Finance)*

SUMMARY:

The City's policy is to ensure appropriations are within the approved budgets at the fund level. The 4A budget amendment is for purchase of land in fiscal year 2021-2022

OPTIONS:

Approve or Not approve the amended budget ordinance

RECOMMENDATION:

Staff recommends approval of amended budget ordinance

FISCAL IMPACT:

Budgeted Y/N: Budget amendment ordinance – 4A Economic Development Fund

Account number:

110-1014-415.70-01 \$5,000,000

PRIOR ACTION/INPUT (Council, Boards, Citizens):

NA

STAFF CONTACT:

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