
Economic Development Corporation (Type A)

DEPARTMENT: Finance Department
FROM: Gloria Platt, Director of Finance
MEETING: November 18, 2024

SUBJECT:

Consider approval of an amendment to Resolution 4A081924AnnualBudget by amending the Capital Improvement Plan. (*Staff Contact: Gloria Platt, Director of Finance*).

SUMMARY:

The 4A Corporation approved their annual budget on August 19, 2024 via Resolution 4A081924AnnualBudget. On September 9, 2024, the Council ratified the 4A budget and approved the final reading of the City's FY 2024-2025 annual budget and capital improvement plan (CIP). The approved budget includes the City's capital improvement plan. Since adopting the budget, staff has prepared recommended updates to the CIP for Board approval.

The addition of HighPoint Expansion Purchase, \$1,742,400, Project WAVE, \$800,000, and West Side Infrastructure, \$500,000. A total of \$3,042,400.

RECOMMENDATION:

Staff recommends approval of a resolution amending the five-year Capital Improvement Plan.

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

On September 9, 2024, the Council approved the final reading of the City's FY 2024-2025 annual budget and CIP.

REFERENCE:

N/A

FISCAL IMPACT:

NA

STAFF CONTACT:

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