
City Council Regular Meeting

DEPARTMENT: City Manager's Office
FROM: Martin Avila, Finance Director
MEETING: May 15, 2023

SUBJECT:

Consider approval of an ordinance amending the City's budget for fiscal year 2022-20233 by increasing the appropriations in the TIF2 Fund in the amount of \$874,393 for the Renfro and Johnson Ave Pedestrian Improvements, purchase of a real estate tract for a future parking lot, and the FY23 debt service payment for the 2022 CO bonds, and finding that this ordinance may be considered and approved at only one meeting because time is of essence. *(First and Final Reading) (Staff Presenter: Martin Avila, Director of Finance)*

SUMMARY:

The item before the City Council is to consider approval of an ordinance amending the City's budget for fiscal year 2022-20233 by increasing the appropriations in the TIF2 Fund in the amount of \$874,393 for the Renfro and Johnson Ave Pedestrian Improvements, purchase of a real estate tract for a future parking lot, and the FY23 debt service payment for the 2022 CO bonds, and finding that this ordinance may be considered and approved at only one meeting because time is of essence.

OPTIONS:

Approve or deny ordinance the amended budget ordinance

RECOMMENDATION:

Staff recommends approval of amended budget ordinance

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

FISCAL IMPACT:

Budgeted amendment ordinance – TIF 2 Fund

(Note- funds for Renfro and Johnson Ave Pedestrian Improvement and purchase of bank lot will be transferred to Non Bond Capital Project fund. Debt service payment will be transferred to Debt Service Fund)

STAFF CONTACT:

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