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MEMORANDUM

Administration

To: Mayor Jackola and City Council

Date: January 2, 2024

From: Ron Whitlatch, Interim City Manager

Subject: Release of Budgeted Funds to Lebanon Downtown Association

I. INTRODUCTION

The City's approved budget for FY 23/24 includes \$30,000 for the Lebanon Downtown Association (LDA) operations. As part of the approval process the City Council required language changes to section 2 of the existing agreement with LDA which now provides for quarterly payments and sets requirements for LDA to meet to receive the payments.

A copy of the current agreement with LDA is attached for reference. It should be noted that the LDA has met the requirements as stated in section 2 of the agreement. Short of any additional questions/concerns from the City Council, Staff would recommend releasing the first two quarter payments to the LDA.

II. RECOMMENDATION

This memo requests a City Council motion to approve the release of funds for the first two quarters of FY 23/24 to the Lebanon Downtown Association and release the remaining payments as stipulated by the current agreement.