



Legislation Details (With Text)

File #: 21-1093 **Version:** 1 **Name:** 6/21/21 Resolution to Increase Downtown Development Authority FY22 Budget

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Title: Resolution to Increase Downtown Development Authority FY22 Budget (\$554,704) (8 Votes Required)

Sponsors:

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Attachments:

Date	Ver.	Action By	Action	Result
6/21/2021	1	City Council	Approved	Pass

Resolution to Increase Downtown Development Authority FY22 Budget (\$554,704) (8 Votes Required)

This resolution authorizes an amendment to the recently approved FY22 Downtown Development Authority budget. An increase of \$554,704 is being requested in the FY22 2019-A Capital Improvement Bond fund. The funding will be allocated toward planned street improvements, pedestrian amenities and other related improvements in the DDA district and exhaust the proceeds of the bond issuance.

Budget/Fiscal Impact: Remaining existing bond proceeds are available to cover the costs of the intended improvements. No additional funds are requested.

Prepared by: Kim Buselmeier, Budget & Finance Supervisor

Reviewed by: Marti Praschan, Financial Services Area Administrator & CFO

Approved by: Tom Crawford, City Administrator

Whereas, An additional \$554,704 is requested in the FY22 Downtown Development Authority budget in the 2019-A Capital Improvement Bond fund for the purpose of street improvements, pedestrian amenities and other related improvements in the DDA district;

Whereas, Existing bond proceeds are available for the intended capital improvements;

RESOLVED, That \$554,704 be appropriated to the FY22 Downtown Development Authority budget in the 2019-A Capital Improvement Bond fund with the source of revenue being from bond proceeds;

RESOLVED, That all amounts herein are without regard to fiscal year; and

RESOLVED, That the City Administrator be authorized to take all necessary actions to implement this resolution.