

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Randy Tweet, City Manager
SUBJECT: Adjustment to the CY 2021 Budget

Number: 009-21
Date: 02-15-2021

An adjustment to the CY 2021 budget for the Community & Economic Development Department in the amount \$20,000 related to a project at the IH Mississippi Valley Credit Union location is requested. The Community & Economic Development Department (CED) is partnering with Public Works Department to complete this project as outlined in the attached memo.

It is requested that the CY 2021 budget be increased by \$20,000 to fund this project. The funding source in Columbia Park TIF (Fund 205). There is sufficient fund balance to cover this request.

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|--------------|---------|----------------------|
| Fund | 205 | Columbia park TIF |
| Department | 312 | Economic Development |
| Cost Center | 801 | General Development |
| Object Code | 54101 | Contributions |
| Project Code | 6470000 | Project |

Recommendation: Council approve the budget adjustment, increasing the Columbia Park TIF Fund (Fund 205) expenditures for CY 2021 by \$20,000.

Submitted by: Linda Barnes, Interim Finance Director

Approved: Randy Tweet, City Manager

**Memorandum
Community and Economic Development**



To: Linda Barnes, Interim Finance Director
Subject: Fund 205 Budget Adjustment
Date: February 22, 2021

Background: The Community Economic Development Department and the Public Works Department are partnering to complete a drainage and ADA sidewalk improvements at the IHMV Bank location. The project will include the removal of dead ash trees and the planting of Japanese Zelkova trees. This is within the Columbia Park TIF and are TIF eligible undertakings. CED is requesting a budget adjustment increase in an amount not to exceed \$20,000.00 to complete the project.

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| Fund | 205 | Columbia park TIF |
| Department | 312 | Economic Development |
| Cost Center | 801 | General Development |
| Object Code | 54101 | Contributions |
| Project Code | 6470000 | Project |

Recommendation: Community Economic Development staff recommends that City Council approve the following budget adjustment in the amount of \$20,000.00 in Fund 205.

Submitted by: Colleen Small-Vollman, Budget and Grant Manager

Approved by: Linda Barnes, Interim Finance Director