



Legislation Text

File #: Ord. 2018-07, **Version:** 1

AGENDA CAPTION:

Consider approval of Ordinance 2018-07, on the first of two readings, amending the City's 2017-2018 Fiscal Year Budget by budgeting and appropriating \$442,000 from General Fund to be distributed to The Village to provide funding for the construction of Phase II of The Village Main Project; and providing an effective date.

Meeting date: 3/6/2018

Department: Finance-Heather Hurlbert, Finance Director

Amount & Source of Funding

Funds Required: \$442,000

Account Number: 10001280.54249

Funds Available: \$442,000

Account Name: Outside Agency Funding

Fiscal Note:

Prior Council Action: City Council committed to funding this agency during the FY18 budget process with revenues generated by the Best Buy call center.

City Council Goal: [Please select goal from dropdown menu below]

Goal # 7 Maintain Fiscal Responsibility

Choose an item.

Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu below]

- ☐ Economic Development - Choose an item.
- ☐ Environment & Resource Protection - Choose an item.
- ☐ Land Use - Choose an item.
- ☐ Neighborhoods & Housing - Choose an item.
- ☐ Parks, Public Spaces & Facilities - Choose an item.
- ☐ Transportation - Choose an item.
- ☐ Not Applicable

Master Plan: *[Please select the corresponding Master Plan from the dropdown menu below (if applicable)]*

Choose an item.

Background Information:

During the FY18 budget process, representatives from The Village requested \$442,000 towards their capital campaign to construct the \$5M Phase II/Village Main building. The Village Main Project is a 22,000 square foot facility, which will combine several non-profit social services agencies into one location on the south side of town near Hunter Rd and Reimer Avenue. The organization has received funds through foundation grants and received \$350,000 towards the project from the County. The City's contribution will limit the amount funded through a bridge loan estimated to be between \$1.7 to \$2 million. The social service agencies that are proposed to occupy this building are Community Action, Early Childhood Intervention Homespun, Family Justice Center as well as the City's Women, Infants and Children's program.

City Council committed to funding the requested \$442K with sales tax revenue generated by the Best Buy call center. The first quarter revenues have been received and there is sufficient amounts to fund the full requested amount in the first quarter. This budget amendment will appropriate the funds for the funding request.

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Approval of the budget amendment