

**MEMORANDUM  
FINANCE DEPARTMENT**

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**TO:** Randy Tweet, City Manager  
**SUBJECT:** Adjustment to the CY 2020 Budget

**Number:** 022-20  
**Date:** 05-11-20

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An adjustment to the CY 2020 budget for the Community & Economic Development Department in the amount of \$30,000 related to an agreement with the owners of P&J Tender Care to assist in costs related to development is requested.

The Community & Economic Development Department (CED) is assisting P&J Tender Care at 2201 11<sup>th</sup> St to provide gap funding for facility improvements using Tax Increment Finance funds from the N 11<sup>th</sup> St TIF. The improvement cost estimate totals \$127,000.

In order to complete the project, CED is requesting a budget adjustment to Fund 203, N 11<sup>th</sup> St TIF, in the amount of \$30,000.

Fund	203	N 11th TIF
Department	312	Economic Development
Cost Center	801	General Development
Object Code	54101	Contributions
Project Code	6364	

The fund contains sufficient fund balance for this expenditure.

**Recommendation:** Council approve the budget adjustment as recommended.

**Submitted by:** Stephanie Masson, Finance Director

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**Approved:** Randy Tweet, City Manager

**Memorandum  
Community and Economic Development**



**To:** Randall Tweet, City Manager  
**Subject:** Fund 203 Budget Adjustment  
**Date:** May 18, 2020

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**Background:** The owners of P&J Tender Care are making facility improvements to the business located at 2201 11<sup>th</sup> Street. The repairs and updates total \$127,000.00. They have requested gap assistance from the City in the amount of \$30,000.00. The CED department is using Tax Increment Finance funds from the North 11<sup>th</sup> Street TIF (Fund 203) as gap funding for the project. CED is requesting a budget adjustment of \$30,000.00 to Fund 203.

**Recommendation:** Community Economic Development staff recommends that City Council approve the following budget adjustment in the amount of \$30,000.00 be made to Fund 203.

Fund	203	TIF
Department	312	Economic Development
Cost Center	801	General Development
Object Code	54101	Contributions
Project Code	6364000	

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

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**Approved by:** Randall Tweet, City Manager