

CITY COUNCIL COMMUNICATION



MEETING DATE: July 12, 2022

ITEM NUMBER: 12.A

SECOND READING:

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: General Business

PRESENTED BY:

Teresa Molloy, Budget, Teresa.Molloy@longmontcolorado.gov

SUBJECT/AGENDA TITLE:

A Resolution Of The Board Of Directors Of The Longmont General Improvement District No. 1 Enacting A Supplemental Budget And Making An Additional Appropriation For The Expenses And Liabilities Of The District For The Fiscal Year Beginning January 1, 2022

EXECUTIVE SUMMARY: Included in the additional appropriation ordinance on second reading tonight is \$7,241 of expenses in the General Improvement District No. 1 (GID) Fund. Since the GID is a separate entity with the City Council as its Board of Directors, the GID Board of Directors must adopt a GID resolution to enact a supplemental budget and make the additional appropriations.

COUNCIL OPTIONS:

Pass resolution enacting a supplemental budget and making additional appropriations for the expense and liabilities of the District for the fiscal year beginning January 1, 2022.

RECOMMENDED OPTIONS:

Pass resolution enacting a supplemental budget and making additional appropriations for the expense and liabilities of the District for the fiscal year beginning January 1, 2022.

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

This action appropriates an additional \$7,241 of expenses in the GID Fund.

BACKGROUND AND ISSUE ANALYSIS:

City Council will need to temporarily adjourn the regular City Council meeting and convene as the GID Board of Directors. The Board of Directors can take action on the attached resolution, adjourn the meeting of the GID Board of Directors and reconvene the meeting of the City Council. The attached resolution appropriates additional funds to the GID's 2022 operating budget in the amount of \$7,241 from fund balance for personnel costs and to cover encumbrances for expenses that were budgeted in 2021, with purchase orders opened in 2021, but products/services received and expended in 2022. This appropriation brings the total GID budget for 2022 to \$158,591.

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**ATTACHMENTS:**

GID Resolution