

Council Agenda Report

Date: January 13, 2020
Prepared by: Crystal Slakes, Finance Director
Submitted by: Patrick Comiskey, City Manager
SUBJECT: FIP Grant Proceeds

Recommendation: That Council approve a Budget Amendment appropriating \$140,504.17 to Façade Improvement.

Discussion: There are three FIP Grants that have been ongoing. The income and expenses were budgeted in prior years, but the activity didn't occur until this year, FY2020. The expected FIP grant activity for FY20 is as follows:

FIP 2017-0194	\$20,504.17
FIP 2018-0083	50,000.00
FIP 2019-0117	<u>70,000.00</u>
	<u>\$140,504.17</u>

Fiscal Impact: There is no fiscal impact, as these expenses are reimbursed by DHCD.

Approved: Patrick Comiskey