

DATE: September 4, 2020

TO: Town Council

FROM: Chris Lawrence, Deputy Town Manager
Susan H. Kaiser, Director of Finance

TITLE: Ordinance 1946 To Amend the FY 2020/2021 Operating Budget By
Appropriating \$700,000 of Anticipated Revenue From Bond Proceeds to the
General Capital Improvement Fund for the Midtown Parking Garage

▪ **Background:**

Ordinance 1946 amends the FY2020/2021 Operating Budget by appropriating \$700,000 of bond proceeds to the General Capital Improvement Fund to fully fund the Midtown Parking Garage.

The increased budget was discussed at the August 18, 2020 Council Work Session.

▪ **Considerations:**

To fully fund the Midtown Parking Garage, the funds must be appropriated for the FY 2020/2021 Operating Budget to the General Capital Improvement Fund.

▪ **Action:**

Approval of Ordinance 1946

▪ **Attachments:** Ordinance 1946