MEMORANDUM

To: Mayor and Members of the City Council

From: Interim City Manager, Ralph Clark
  Alicia Steward, Assistant Finance Director
  Jon Hawley, Grants Administrator
  Deborah Malenfant, Executive Director, - Elizabeth City Downtown, Inc.

Date: March 11, 2022

Ref: Consideration – Approval of Amendment for Main Street Solutions Fund-Seven Sounds Grant

BACKGROUND:

Occasionally, budget amendments are needed after the initial budget is adopted by the City Council in June for the following fiscal year. These amendments are necessary for a variety of reasons: – to carry forward projects that were approved in the prior year, but were not completed before June 30th; to reflect contracts that were approved in the current year, but were not foreseen and previously budgeted; and for increases in costs that were estimated in the budget at a lower amount.

ANALYSIS:

On October 21, 2020, City Council re-approved and executed the Main Street Solutions Fund Grant sub-recipient agreement with the Seven Sounds brewery. The grant was awarded on March 2019 in the amount of $200,000. No match dollars were required of the City of Elizabeth City. Grant funds of $200,000 were received in February 2022. Seven Sounds opened last December and has met the conditions for grant disbursement.

STAFF RECOMMENDATION:

By motion, approve the attached General Fund budget amendment to modify the original Budget Ordinance as approved by City Council on June 30, 2021.

BUDGET AMENDMENT

BE IT ORDAINED by the City Council of the City of Elizabeth City that the following amendment be made to the annual budget ordinance for fiscal year ending June 30, 2022:

SECTION I.   That the General Fund – Non departmental Account (10-6600-4301) will be increased by $200,000.

And that the General Fund Seven Sounds Grant Revenue Account (10-3490-6620) will be increased by $200,000.

(This amendment will increase the budget for the General Fund-non departmental to cover grant reimbursable costs as received by grant proceeds)

ADOPTED, this 14th day of March 14, 2022.

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Bettie J. Parker
Mayor

Attest:

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April Onley, NCCMC
City Clerk