



Colonial Heights City Council Meeting Agenda Item Executive Summary

City Council Meeting

MEETING TYPE: City Council Regular Meeting

MEETING DATE: August 11, 2020

ITEM: (First Reading 20-FIN-16) To amend the General Fund Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021, by appropriating \$8,980 in State Homeland Security Program (SHSP) grant funds for the purchase of police equipment.

To amend the Economic Development Authority Fund Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021, to appropriate \$500,000 received from the City's CARES funds for the Small Business Grant Program.

DEPARTMENT: Finance

PROPOSED ACTION: This item is for first reading of requested budgetary changes.

BACKGROUND: The City has been awarded a \$12,250 grant from the Virginia Department of Emergency Management (VDEM). A portion of the grant funds related to personnel expenses will be appropriated in FY20; this item appropriates \$8,980 in FY21.

The City appropriated CARES funds for FY20 and FY21 with 20-FIN-13 and 20-FIN-14, a portion of which was intended for the Economic Development Authority to fund Small Business Grants. The EDA is a separate legal entity, but a component unit of the City. Therefore, the funds to be provided to small businesses must be appropriated in the EDA's budget. This item would appropriate the full \$500,000 allocated for this program. To date, approximately \$200,000 has been disbursed to Colonial Heights' businesses.

BUDGET/FINANCIAL IMPACT:

Funding for this item was: included not included in the current-year budget N/A

RECOMMENDATION: The Director of Finance recommends approval.

ATTACHMENTS:

BUDGET SUMMARY AUG 20; ORDINANCE 20-FIN-16

- Staff will be making a detailed presentation on this agenda item at the meeting.
- Staff will provide brief comments and answer questions on this item at the meeting.
- This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information

regarding this item are encouraged to contact the City Manager at their earliest convenience.