

Legislation Text

File #: Resolution 28-2021, **Version:** 1

Agenda Date: 07/20/2021

Subject:

Resolution 28-2021: Approving the release of a 2021 Budget Proviso for post comprehensive plan strategic initiatives

Prepared by: Tiffany Hooten, Finance Director

PURPOSE:

Does council support release of the 2021 Budget proviso related to post comprehensive plan strategic initiatives?

PRESENTATIONS:

Staff Presenter(s): Tiffany Hooten, Finance Director

Additional Presenter(s): N/A

SUMMARY:

During the development and approval of the 2021 budget, council discussed the funding of post comprehensive plan strategic initiatives to continue the implementation of the Envision Littleton project and to take on additional work as directed by council for pressing needs. Use of these funds will be specifically for a feasibility study to determine a downtown improvement district.

PRIOR ACTIONS OR DISCUSSIONS:

Staff provided information related to this request during the July 6, 2021 study session.

ANALYSIS:

Staff Analysis

Downtown has been identified in the special areas and design goals and policies on the comprehensive plan. Draft Council Goal #4 includes a feasibility study to determine a downtown improvement district. Staff estimates the cost of the study to be approximately \$150,000 and was awarded a grant from a non-profit foundation which will require a 50% match. Staff is requesting that this budget proviso be released to provide support for the elements of draft Council Goal #4 which includes the matching requirements for this grant.

This resolution would release \$100,000 to provide support for the elements of draft Council Goal #4 including the matching requirement for a Grant to fund a feasibility study to determine a downtown improvement district.

Council Goal, Objective, and/or Guiding Principle

Goal 2: Financial Sustainability and draft Council Goal #4: Downtown

Fiscal Impacts

The 2021 budget appropriation provides funding for post comprehensive plan strategic initiatives, so there is no amendment required to the 2021 budget.

Alternatives

Option 1 - Approve release of budget proviso as recommended.

Option 2 - Do not approve release of the budget proviso and forgo the grant opportunity for a feasibility study to determine a downtown improvement district.

STAFF RECOMMENDATION:

Staff recommends the release of the budget proviso for post comprehensive plan strategic initiatives related to a downtown feasibility study.

PROPOSED MOTION:

I move to approve Resolution 28-2021 approving the release of a 2021 budget proviso related to the post comprehensive plan strategic initiatives.