



Agenda Item

File #: 24-1971

Requested Agenda Date:

8/20/2024

Requested Agenda Title:

Budget Adjustment: Economic Development Requests a \$49,572 Budget Increase for the Scope Increase of Magna Mantle Park Improvements, Which Will Be Reimbursed by the Redevelopment Agency.

Requested Agenda Item Description: The RDA is making improvements to Magna Mantle Park. The project is being paid through Economic Development in order to facilitate the use of existing county contracts. Once the contractor is paid by Economic Development, the RDA will reimburse the cost. This cost is already budgeted in the RDA and this budget adjustment is to allow payment of the contractor through Economic Development. The Magna Mantle Park project was previously budgeted in Economic Development for \$115,156. The scope of improvements has been increased and the total project cost is now \$164,728. This adjustment is for the difference of \$49,572. This budget adjustment will be cost neutral to the General Fund.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Hoa Nguyen, Council Budget and Policy Analyst

Time Needed: Less than 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Dina Blaes, Regional Development, Director

Are Supporting Documents Needed for this Agenda Item Request? Yes