



Legislation Text

File #: 21-0028, **Version:** 1

Ordinance to Adopt a Budget and Appropriate Monies for the Economic Development Fund of the City of Hampton for Fiscal Year 2022 beginning July 1, 2021 and ending June 30, 2022

PURPOSE/BACKGROUND:

This ordinance adopts a budget and appropriates monies for the Economic Development Fund of the City of Hampton as presented in the City Manager's Recommended Budget for Fiscal Year 2022.

Discussion:

This ordinance adopts a budget and appropriates monies for the Economic Development Fund of the City of Hampton for Fiscal Year 2022. The Economic Development Fund is one of three (3) Special Revenue Funds. The budget includes revenue and expenditures as prescribed on the attached budget schedule.

The public hearings necessary to adopt a budget and appropriate monies for the Economic Development Fund were duly advertised in the Daily Press on April 18, 2021 and April 25, 2021. The ordinance is being introduced on May 5, 2021. Final approval will be requested at City Council's meeting on May 12, 2021.

Impact:

The total revenues and expenditures for the Economic Development Fund are \$571,412.00.

Recommendation:

May 5, 2021: No Action.

May 12, 2021: Final Approval.

BE IT ORDAINED by the City Council of the City of Hampton, Virginia that the attached budget is adopted and appropriations are hereby made for the Economic Development Fund of the City of Hampton for Fiscal Year 2022 beginning July 1, 2021 and ending June 30, 2022.