

# BOARD OF ALDERMEN

ITEM NO. **B(4)**

## AGENDA ITEM ABSTRACT

MEETING DATE: October 22, 2002

**TITLE: A Request to Adopt a Budget Ordinance**

<b>DEPARTMENT: Community and Economic Development</b>	<b>PUBLIC HEARING: NO</b>
<b>ATTACHMENTS: A: Budget Ordinance</b>	<b>FOR INFORMATION CONTACT: James Harris, 918-7319</b>

### **PURPOSE**

The purpose of this item is to amend the 2002-03 Revolving Loan Fund to reflect the Board's approval of a \$75,000 loan to Karlin's, Inc. (DBA Crazie Mae's Restaurant).

### **INFORMATION**

The Board of Aldermen approved a loan in the amount of \$75,000 for Karlin's, Inc. on October 8, 2002. A budget amendment is required to establish a loan line item for Crazie Mae's and to reduce the budgeted unexpended reserves.

### **RECOMMENDATION**

The administration recommends the adoption of this ordinance amending the fiscal year 2002-03 Revolving Loan Fund to reflect the funds appropriated by the Board to support the approved loan.