

RESOLUTION NO. 260519-06

A RESOLUTION OF THE LEONARD COMMUNITY DEVELOPMENT CORPORATION AMENDING THE 2025–2026 BUDGET TO PROVIDE ADDITIONAL FUNDING FOR PARK IMPROVEMENT PROJECTS AND PROPERTY ACQUISITION; AND AUTHORIZING SUBMISSION TO THE CITY OF LEONARD CITY COUNCIL FOR APPROVAL.

WHEREAS, the Leonard Community Development Corporation adopted its Fiscal Year 2025–2026 Budget; and

WHEREAS, the Board of Directors has determined that it is necessary and beneficial to amend the budget to provide additional funding for community development priorities within the City of Leonard; and

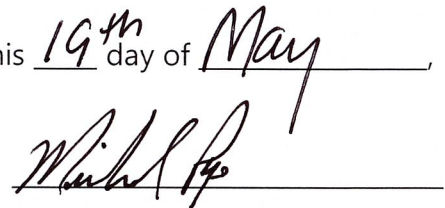
WHEREAS, the proposed amendments include additional appropriations for park improvement projects and property acquisition-related expenses intended to support economic development and community enhancement efforts; and

WHEREAS, pursuant to applicable laws and governing policies, budget amendments of this nature require approval by the City of Leonard City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LEONARD CITY COUNCIL THAT:

1. The Fiscal Year 2025–2026 Budget is hereby amended to add an additional appropriation of Sixty Thousand Dollars (\$60,000.00) for Park Improvement Projects.
2. The Fiscal Year 2025–2026 Budget is hereby amended to add an additional appropriation of Three Hundred Thousand Dollars (\$300,000.00) for Property Acquisition and related costs.
3. The Board hereby authorizes submission of this Resolution and amended budget to the City of Leonard City Council for consideration and approval.

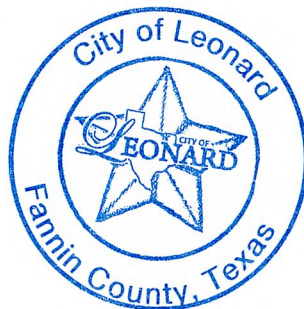
PASSED AND APPROVED by the Leonard City Council on this 19th day of May, 2026.



Mayor

ATTEST:

City Secretary



Income

	2024-2025 Adopted	2024-2025 YTD - 09/30	2024-2025 Projected YE	2025-2026 Proposed
8104000				
Administrative Revenue				
8104022 Sales Tax - Econ Dev	\$ 108753.61	\$ 102287.50	\$ 102287.50	\$ 105151.55
8104106 Interest	\$ 20787.05	\$ 14677.49	\$ 14677.49	\$ 14677.49
8104107 Interest Inc - AB	750.00	158.29	158.29	150.00
8104311 Note Receivable		666.71	666.71	750.00
Total	\$ 130290.66	\$ 117789.99	\$ 117789.99	\$ 120729.04

Expenses

8105000				
Administrative Expense				
8105060 Office Supplies	\$ 120.00	\$ 0.00	\$ 0.00	\$ 120.00
8105162 Surety Bond	\$ 170.10	\$ 170.10	\$ 170.10	\$ 170.10
8105180 Training-Seminars	\$ 2500.00	\$ 0.00	\$ 0.00	\$ 3500.00
8105202 Accounting-Auditing	\$ 1200.00	\$ 1200.00	\$ 1200.00	\$ 1200.00
	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
8105206 Legal-Professional	\$ 500.00	\$ 310.00	\$ 310.00	\$ 500.00
8105212 Advertising/Marketing	2500.00	2500.00	2500.00	5000.00
8105250 Community Projects	\$ 120000.00	\$ 52219.88	\$ 52219.88	\$ 477500.00
50/50 Façade Grants	25000.00	0.00	0.00	\$25,000.00
Welcome Signage				\$50,000.00
50/50 Grease Trap Grants	25000.00	7500.00	7500.00	\$20,000.00
Downtown Lighting	50000.00	43219.88	43219.88	0.00
Park Improvement Projects	20000.00	1500.00	1500.00	\$82,500.00
Property Acquisition				\$300,000.00
Total	\$ 126990.10	\$ 56399.98	\$ 56399.98	\$ 487990.10

Projected Budget Balance

	\$ 3300.56	\$ 61390.01	\$ 61390.01	\$ -367261.06
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Assets

Cash/Cash Equivelents	\$ 494,051.09	\$ 538,727.47	\$ 538,727.47	\$ 540,678.03
A/R	\$ 8,808.68	\$ 7,887.75	\$ 7,887.75	\$ 7,221.04
Physical Assets				
Lot 7 - Park Addition	\$ 248,200.00	\$ 248,200.00	\$ 248,200.00	\$ 248,200.00
122 S. Main St.	\$ 57,180.00	\$ 57,180.00	\$ 57,180.00	\$ 50,700.00
TBD				300,000.00
Asset Total	\$ 808,239.77	\$ 851,995.22	\$ 851,995.22	\$ 846,711.39