



Legislation Details (With Text)

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Title: Ordinance in the Amount of \$1,210,347 Amending The FY 15-16 General Fund Budget And The FY 15-16 General Capital Improvements Fund Budget

Sponsors:

Indexes:

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Attachments: 1. 15-0815 Ordinance - Heritage House Project Fund

Date	Ver.	Action By	Action	Result
10/7/2015	1	City Council	adopt	Pass

Ordinance in the Amount of \$1,210,347 Amending The FY 15-16 General Fund Budget And The FY 15-16 General Capital Improvements Fund Budget

Department: Planning
Council District: 1

Public Hearing: N/A
Advertising Date/By: N/A

Contact 1 and Phone: Sue Schwartz, FAICP, Director, 373-2149
Contact 2 and Phone: Hanna Cockburn, AICP, 574-3576

PURPOSE:

Ordinance amending the General Fund and Capital Improvement Fund budgets for FY 15-16 to undertake implementation activities as outlined in the adopted Heritage House Redevelopment Plan.

BACKGROUND:

On September 15, 2015 Council adopted the Heritage House Redevelopment Plan. The Plan identified funding sources to undertake implementation activities beginning with acquisition of 177 blighted condominium units and related common elements. The Ordinance will permit the first phase of implementation activities to commence. It was the request of Council that this item not go through a committee.

BUDGET IMPACT:

Funds for the first phase of implementation activities will be allocated to the General Fund Improvement Fund. Funds totaling \$1,210,347 will be appropriated from the General Fund Capital Projects Reserve. Funding allocations for future implementation phases will be incorporated into the annual budget process.

RECOMMENDATION / ACTION REQUESTED:

Approval of the attached Budget Ordinance is requested.