



Legislation Details (With Text)

File #: ID 19-0465 **Version:** 1 **Name:**
Type: Ordinance **Status:** Passed
File created: 6/19/2019 **In control:** City Council
On agenda: 7/16/2019 **Final action:** 7/16/2019
Title: Ordinance in the Amount of \$100,000 Amending the Economic Development Fund
Sponsors:
Indexes:
Code sections:
Attachments: 1. 19-0465 Ordinance Amending Economic Development Fund.pdf

Date	Ver.	Action By	Action	Result
7/16/2019	1	City Council	adopt	Pass

Ordinance in the Amount of \$100,000 Amending the Economic Development Fund

Council Priority: Create an Environment to Promote Economic Development Opportunities and Job Creation

Department: Executive
Council District: All

Public Hearing: NA
Advertising Date/By:

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PURPOSE: To amend the Economic Development Fund for additional economic development appropriations to nonprofit entities.

BACKGROUND: There was a public hearing for proposed appropriations for economic development to nonprofit entities held on June 4, 2019, with no speakers. Council directed the amount for Piedmont Capital be increased from \$300,000 to \$400,000.

BUDGET IMPACT: This ordinance will increase Economic Development Fund appropriations by \$100,000, and will be funded through the appropriation of available fund balance.

RECOMMENDATION / ACTION REQUESTED: It is requested and recommended that City Council adopted the attached ordinance amending the Economic Development Fund by \$100,000.

