



## Legislation Text

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**File #:** ID 19-0465, **Version:** 1

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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.