

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2020-0540

**Introducer/Sponsor(s):** Council President at the request of the Mayor

**Date of Introduction:** August 25, 2020

**Committee(s) of Reference:** F, NCSPHS

**Date of Analysis:** August 25, 2020

**Type of Action:** Appropriation of funds

**Bill Summary:** The bill appropriates funds in the sum of \$174,547.00 to be allocated to the District public infrastructure activity (\$46,837.75) and to Future Years Debt Reduction (\$127,709.25). The transfer of these funds will be as follows:

**From:**

**Subfund Title:** Southside CRA Trust Fund  
**Grant Title:** The District  
**Line Item:** Investment Pool Earnings  
**Amount:** \$46,837.75

**Subfund Title:** Southside CRA Trust Fund  
**Grant Title:** CRA Future Years Debt Reduction  
**Line Item:** Investment Pool Earnings  
**Amount:** \$127,709.25

**To:**

**Subfund Title:** Southside CRA Trust Fund  
**Grant Title:** The District  
**Line Item:** Misc. Non Departmental Expend  
**Amount:** \$46,837.75

**Subfund Title:** Southside CRA Trust Fund  
**Grant Title:** CRA Future Years Debt Reduction  
**Line Item:** Trust Fund Authorized Expend  
**Amount:** \$127,709.25

**Background Information:** The purpose of the appropriation in Section 1 is to allocate \$46,837.75 in investment pool earnings to the District public infrastructure activity and \$127,709.25 in investment pool earnings to Future Years Debt Reduction. The Southside CRA has accumulated investment pool earnings, the funds of which require legislative action by the City Council for appropriation. A copy of Resolution 2019-09-06 approving B.T. 20-070, unanimously adopted by the Downtown Investment Authority on September 19, 2019, is on file.

**Policy Impact Area:** Southside CRA; public infrastructure

**Fiscal Impact:** The Southside CRA has accumulated investment pool earnings, the funds of which require legislative action by the City Council for appropriation.

**Analyst:** Baltiero