

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: 2019-747

Introducer/Sponsor(s): Council Member Carlucci, DeFoor and Boylan and Co-Sponsored by Council Members Pittman, Hazouri, Morgan and Priestly Jackson

Date of Introduction: October 8, 2019

Committee(s) of Reference: NCSPHS, F

Date of Analysis: October 9, 2019

Type of Action: Appropriation

Bill Summary: This bill is an appropriation of \$1,550,000 from the General Fund/ General Service District fund balance Fund to the Downtown Historic Preservation and Revitalization Trust Fund to replenish funding.

Background Information: The purpose of this legislation is to provide funds to begin replenishing the Downtown Historic Preservation and Revitalization Trust Fund for future projects in the Downtown area. At the end of FY 18-19, there was less than \$820,000 in the Trust Fund, but numerous projects have already been approved by the City Council and the Downtown Investment Authority which would utilize funding from the Trust Fund in the coming years.

Policy Impact Area: Downtown Historic Preservation and Revitalization Trust Fund

Fiscal Impact: Appropriation of \$1,550,000 from the General Fund/ General Service District fund

Analyst: Hampsey