

# CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



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**Bill Type and Number:** Ordinance 2025-659

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

**Date of Introduction:** August 26, 2025

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

**Date of Analysis:** August 25, 2025

**Type of Action:** Appropriation

**Bill Summary:** This bill appropriates \$766,288.35 in Emergency Rental Assistance Program (Round 2) funding to the Madison Palms Development Loan-Loan Account, as initiated by BT 25-115.

**Background Information:** The purpose of the appropriation is to reallocate the Emergency Rental Assistance Program (Round 2) funds previously appropriated in Ordinance 2024-426-E to the Development Loan for the Madison Palms affordable housing project. This ensures the expenditure of the funds before the grant funding deadline of September 30, 2025. These are residual funds from cancelled contracts, and their use reduces the commitment from the General Fund Operating Reserves previously appropriated to the Development Loan in Ordinance 2024-796-E.

**Policy Impact Area:** Affordable housing

**Fiscal Impact:** This bill appropriates \$766,288.35, as initiated by BT 25-115

**Analyst:** Russell