

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2024-170

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

Date of Introduction: February 27, 2024

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

Date of Analysis: February 29, 2024

Type of Action: Appropriation; CIP amendment

Bill Summary: The bill appropriates \$10 million from the Municipal Stadium Major Renovations project contingency account to design and engineering costs and corrects various accounting system account strings and update project information. It amends the 2024-28 Capital Improvement Plan to reflect this appropriation of funds within the project budget.

Background Information: The bill transfers a portion of the \$20 million appropriated by Ordinance 2023-504-E (FY23-24 budget) as an initial contingency fund for the proposed stadium renovation project to an engineering and design expenditure line so that it can be utilized. It also clean up various account strings within the financial management system required to facilitate the movement of funding for stadium renovations from the general capital project fund to the appropriate enterprise capital project fund.

Policy Impact Area: Stadium renovation

Fiscal Impact: Appropriates \$10 million from a general contingency fund to an expenditure line.

Analyst: Clements