

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2023-564

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

Date of Introduction: August 22, 2023

Committee(s) of Reference: NCSPSH, F

Date of Analysis: August 24, 2023

Type of Action: Appropriation

Bill Summary: The bill appropriates \$394,000 from the Equity in Pooled Cash account to a Parks and Recreation and Community Services Department Capital Projects account in order to be expended to maintain existing or purchase new park land in Council District 9.

Background Information: In 2019, Load King Manufacturing Company acquired two parcels of property from the City for \$394,000 to facilitate expansion of the company's facilities on Beaver Street. One parcel was part of the Rails To Trails system of the other was the former site of a Head Start program. The purchase price and a separate company contribution for the relocation of the existing tenants was deposited into a Parks and Recreation account for the maintenance of existing or purchase of new park property in Council District 9. In 2020 those funds were swept into the City's Equity in Pooled Cash account. This bill transfers the funds out of that account back to a Parks and Recreation account to be used to make improvements to the Emmett Reed Community Center to accommodate the Head Start program operating there, particularly to make improvements appropriate for the small children attending the program.

Policy Impact Area: Recreational improvements

Fiscal Impact: The bill transfers \$394,000 from the Equity in Pooled Cash account back to a Parks and Recreation and Community Services Department capital projects account.

Analyst: Clements