

RESOLUTION

WHEREAS, the City of Memphis Anti-Blight Strategy includes a financial commitment from the City of Memphis of approximately Twenty Five Millions Dollars (\$25,000,000.00) over a five year period to fund the operations; and

WHEREAS, the City of Memphis, by and through its Division of Community Enhancement has included funding in the approved FY2009 Capital Improvement Program Funds in the amount of Five Million Dollars and 00/100 (\$5,000,000.00), as a portion of the fund for this worthwhile undertaking; and

WHEREAS, it is necessary to appropriate funds in the amount of Three Million Dollars (\$3,000,000.00) towards the Fiscal Year '09 total allocation for Five Million Dollars (\$5,000,000.00) related to expenses to remove slum and blight.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that the FY09 Capital Improvement Budget be and is hereby amended by appropriating an allocation of Three Million Dollars (\$3,000,000.00) funded by G.O. Bonds with the Division of Community Enhancement Anti Blight Strategy, project number CD01068 for expenses related to slum and blight.