



Memphis City Council Summary Sheet Instructions

Please provide a brief summary of the item, in bullet form, not to exceed one page:

1. This resolution is to appropriate funds for the City of Memphis Anti Blight Strategy for Fiscal Year July 1, 2009 through June 30, 2010.
2. Community Enhancement is the initiating party
3. This is not a change to an existing ordinance or resolution
4. This does not require a new contract nor does it amend existing contracts
5. This resolution does not require budget amendments

RESOLUTION

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

WHEREAS, the Council of the City of Memphis, by and through its division of Community Enhancement has approved funding in the Fiscal Year 2010 Capital Improvement Budget in the amount of Nine Million Dollars and 00/100 (\$9,000,000.00), to fund Memphis Anti-Blight Strategy; and

WHEREAS, Five Million Five Hundred Thousand Dollars and 00/100 (\$5,500,000.00) is designated towards specific projects identified by Community Enhancement Division and Three Million Five Hundred Thousand Dollars (\$3,500,000.00) is identified for "Other" project(s); and

WHEREAS, the Community Enhancement Division will refer to the Council of the City of Memphis for any Housing and Community Development project(s) identified as "Other" that require demolishing in an amount over One Hundred Thousand and 00/100 (\$100,000.00).

NOW THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that FY2010 Capital Improvement Budget be and is hereby amended by appropriating an allocation of Nine Million Dollars and 00/100 (\$9,000,000.00) funded by G.O. Bonds with the Division of Community Enhancement Anti-Blight Strategy, project number CE01068 for expenses related to slum and blight

Anti-Blight	\$9,000,000
CIP Project Number: CE01068	G.O. Bonds