



Legislation Details (With Text)

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**Type:** Resolution      **Status:** Passed Finally

**File created:** 6/19/2015      **In control:** Committee on Finance and Law

**On agenda:** 6/23/2015      **Final action:** 7/7/2015

**Enactment date:** 7/7/2015      **Enactment #:** 425

**Effective date:** 7/9/2015

**Title:** Resolution authorizing and directing the City Controller to create a special trust fund, to be designated as the "Facilities Trust Fund," for the purpose of depositing and segregating funds for the exclusive use of maintenance, capital investment, acquisition, and disposition of City-owned facilities.

**Sponsors:**

**Indexes:** TRUST FUND

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
7/9/2015	1	Mayor	Signed by the Mayor	
7/7/2015	1	City Council	Passed Finally	Pass
6/29/2015	1	Standing Committee	AFFIRMATIVELY RECOMMENDED	Pass
6/23/2015	1	City Council	Read and referred	

Resolution authorizing and directing the City Controller to create a special trust fund, to be designated as the "Facilities Trust Fund," for the purpose of depositing and segregating funds for the exclusive use of maintenance, capital investment, acquisition, and disposition of City-owned facilities.

WHEREAS, the City of Pittsburgh now desires to establish an irrevocable trust fund to hold the proceeds of any dispositions of City facilities for the purpose of the further preservation of existing City-owned facilities;

**Be it resolved by the Council of the City of Pittsburgh as follows:**

**Section 1.** The Director of the Office of Management and Budget is hereby authorized and directed to create a special trust fund, to be designated as the "Facilities Trust Fund," for the deposit of funds to be used for the exclusive and irrevocable purpose of funding the maintenance, capital investment, acquisition, and disposition of City-owned facilities. The Facilities Trust Fund shall be funded from any proceeds received from the disposition of a facility.