



City of Pittsburgh

510 City-County Building
414 Grant Street
Pittsburgh, PA 15219

Text File

Introduced: 6/19/2015

Bill No: 2015-1756, **Version:** 1

Committee: Committee on Finance and Law

Status: Passed Finally

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.