CITY of ALBUQUERQUE
SEVENTEENTH COUNCIL

COUNCIL BILL NO. _____ ENACTMENT NO. _____

SPONSORED BY:

RESOLUTION

FURTHER DEFINING THE DEPARTMENT OF FAMILY AND COMMUNITY SERVICES '05 GO BOND COMMUNITY REVITALIZATION SET-ASIDE PROJECT TO INCLUDE THE ACQUISITION OF THE RAILYARD PROPERTY IN THE BARELAS NEIGHBORHOOD; UNRESERVING FUNDS SET ASIDE IN THE GENERAL FUND FOR FY/06 EXPENSES AND APPROPRIATING THEM TO THE ACQUISITION OF THE RAILYARD PROPERTY PROJECT IN FAMILY AND COMMUNITY SERVICES.

WHEREAS, the City has set aside out of the proceeds of the 2005 general obligation bond issuance $4,000,000 for Community Revitalization; and

WHEREAS, the project description for the 2005 G.O. Bond Community Revitalization Set Aside Project, activity number 7395120, states that one of the purposes of this funding is to acquires land for projects associated with redevelopment activity in defined centers and corridors and/or in blighted areas of the City; and

WHEREAS, the project description also states that adjacent neighborhoods shall be involved by the implementing agencies in the planning and construction of these projects; and

WHEREAS, there is an unencumbered fund balance sufficient to make the appropriation outlined below; and

WHEREAS, in FY/06, the City Council reserved $4.075 million for the City Council to cover increased fuel costs in FY/06; and

WHEREAS, per the FY/06 Year-End Clean-up bill now before the Council (R-06-141), $2.774 million is unreserved and appropriated for excess fuel costs for FY/06, leaving a total of $1.301 million available to be unreserved and utilized for another purpose; and

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WHEREAS, the acquisition and redevelopment of the Railyard Property is critical for the revitalization and economic health of the Barelas Neighborhood as well as the Downtown area.

BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

Section 1. That the following project scope is hereby refined as indicated.

Category / Project Title	**Amount**
Family and Community Services	
Community Revitalization '05	**$4,000,000**

The scope of this project is refined to provide that $1,200,000 of this amount shall be used for the acquisition of the Railyard Property in the Barelas neighborhood.

Section 2. That the amount of $1,301,000, which is the portion of the $4,075,000 FY/06 Fuels Reserve that was not unreserved and appropriated in the FY/06 Year-end Cleanup Resolution, R-06-141, to cover various departments' fuel over expenditures for FY/06, is hereby unreserved.

Section 3. That the following amount is hereby appropriated from the General Fund (Fund 110) unreserved fund balance to the Capitol Acquisition Fund 305 for the Department of Family and Community Services Project created below:

Category/Project Title	**Amount**
Family & Community Services	
Railyard Property Acquisition	**$1,050,000**

The scope of this project is to fund the acquisition of the Railyard Property and related expenses.

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