

CITY of ALBUQUERQUE

SEVENTEENTH COUNCIL

COUNCIL BILL NO. R-07-202 ENACTMENT NO. _____

SPONSORED BY: Isaac Benton

1 RESOLUTION

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

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

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

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

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

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

23 WHEREAS, per the FY/06 Year-End Clean-up bill now before the Council (R-
24 06-141), \$2.774 million is unreserved and appropriated for excess fuel costs
25 for FY/06, leaving a total of \$1.301 million available to be unreserved and
26 utilized for another purpose; and

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

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

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

7 <u>Category / Project Title</u>	<u>Amount</u>
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8 Family and Community Services	
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9 Community Revitalization '05	\$4,000,000
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10 The scope of this project is refined to provide that \$1,200,000 of this amount
11 shall be used for the acquisition of the Railyard Property in the Barelás
12 Neighborhood.

13 Section 2. That the amount of \$1,301,000, which is the portion of the
14 \$4,075,000 FY/06 Fuels Reserve that was not unreserved and appropriated in
15 the FY/06 Year-End Cleanup Resolution, R-06-141, to cover various
16 departments' fuel over expenditures for FY/06, is hereby unreserved.

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

21 <u>Category/Project Title</u>	<u>Amount</u>
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22 Family & Community Services	
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23 Railyard Property Acquisition	\$1,050,000
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24 The scope of this project is to fund the acquisition of the Railyard Property
25 and related expenses.

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