

CITY of ALBUQUERQUE

TWENTY SECOND COUNCIL

COUNCIL BILL NO. R-16-128 ENACTMENT NO. _____

SPONSORED BY: Isaac Benton

1 RESOLUTION

2 AMENDING THE ADOPTED CAPITAL IMPLEMENTATION PROGRAM OF THE
3 CITY OF ALBUQUERQUE BY REALLOCATING FUNDING TO THE EL VADO
4 METROPOLITAN REDEVELOPMENT PROJECT.

5 WHEREAS, The 2007 Capital Improvement Plan approved by the City
6 Council through Resolution R-07-333, appropriated \$1 million of GO bond
7 funding for West Central Metropolitan Redevelopment Area ("MRA") projects;
8 and

9 WHEREAS, The City Council supplemented the 2007 West Central MRA
10 project funding with \$530,258 of proceeds from the sale of real property
11 through Resolution R-12-26; of which \$435,761 was designated for the
12 construction of the Central and Unser Library, through a cooperative
13 agreement between the Councilors of the districts along the West Central
14 corridor; and

15 WHEREAS, A significant portion of the 2007 West Central MRA funding
16 designated for the Central and Unser Library was not expended, and the
17 library project is now complete; and

18 WHEREAS, Additional funding is necessary for the MRA project for the El
19 Vado property; and

20 WHEREAS, There remains an unencumbered balance in the 2007 West
21 Central MRA project of \$279,183.

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

24 Section 1. That the following appropriations are hereby made and/or
25 changed and that transfers of revenues to the specific projects are made as
26 indicated.

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

1			Increase
2	<u>Department</u>	<u>Source</u>	<u>(Decrease)</u>
3	<u>Planning</u>		
4	West Central MRA Project	Sale of Real Property	(279,183)
5	El Vado MRA Project	Sale of Real Property	279,183
6	The scope of the project is to acquire land, demolish dilapidated		
7	structures, provide infrastructure improvements, plan, design, construct and		
8	otherwise provide improvements in support of the redevelopment of the El		
9	Vado property.		

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