



Legislation Text

File #: R-07-202, Version: 2

**CITY of ALBUQUERQUE**  
**SEVENTEENTH COUNCIL**

COUNCIL BILL NO. R-07-202 ENACTMENT NO. \_\_\_\_\_

SPONSORED BY: Isaac Benton

**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 Barelás Neighborhood (Benton)**

**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 acquire 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

WHEREAS, the acquisition and redevelopment of the Railyard Property is critical for the revitalization and economic health of the Barelás 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.

<u>Category / Project Title</u>	<u>Amount</u>
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 Barelás 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 Capital Acquisition Fund 305 for the Department of Family and Community Services Project created below:

<u>Category/Project Title</u>	<u>Amount</u>
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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