



Legislation Details (With Text)

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Enactment #: R-2007-030
Title: 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)
Sponsors: Isaac Benton
Indexes:
Code sections:
Attachments: 1. R-202.pdf, 2. R-202final.pdf

Date	Ver.	Action By	Action	Result
4/3/2007	2	City Clerk	Published	
3/30/2007	2	Mayor	Signed by the Mayor	
3/22/2007	1	City Council	Sent to Mayor for Signature	
3/19/2007	1	City Council	Do Pass	Pass
3/19/2007	1	City Council	Accepted with a Recommendation Do Pass (Immediate Action)	
3/12/2007	1	Finance & Government Operations Committee	Sent to Council with a recommendation of Do Pass	Pass
3/12/2007	1	Finance & Government Operations Committee	Sent to Council for Immediate Action	Pass
2/21/2007	1	President	Referred	
2/21/2007	1	City Council	Introduced and Referred	

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 Barel原因as 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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