

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2017-73

A RESOLUTION AUTHORIZING AN AMENDMENT TO THE FISCAL YEAR 2016-2017 ANNUAL BUDGET TO RECOGNIZE AS REVENUE A \$3,900,000 TRANSFER FROM CAPITAL IMPROVEMENT FUND BALANCE, AND TO APPROPRIATE SUCH FUNDS TO PUT TOWARD THE COST OF THE TROLLEY DEPOT/FIRE STATION 2 BUILDING CONSTRUCTION PROJECT.

WHEREAS, the City received a \$3,900,000 settlement as part of the development agreement related to the former Trolley Depot site; and

WHEREAS, The \$3,900,000 settlement was transferred to the Capital Improvement Fund and held in fund balance until needed to help fund the new Trolley Depot/Fire station 2 building construction project; and

WHEREAS, the Fiscal Year 2017-2021 Capital Improvement Plan included the project commencement and the anticipated appropriation of the \$3,900,000 Settlement in Fiscal Year 2017-2018; and

WHEREAS, the design phase of the project is now anticipated to start during Fiscal Year 2016-2017, thereby requiring the appropriation \$3,900,000 this fiscal year instead of next fiscal year; and

WHEREAS, an amendment to the Fiscal Year 2016-2017 annual budget is required to recognize as revenue the \$3,900,000 transfer from Capital Improvement Fund Balance and to appropriate such funds to put toward the cost of the project;

BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That the foregoing "Whereas" clauses are here hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon the adoption hereof.

SECTION 2. The City Commission does hereby authorize an amendment to the Fiscal Year 2016-2017 annual budget to recognize as revenue the \$3,900,000 transfer from Capital Improvement Fund Balance and to appropriate such funds to put toward the cost of the Trolley Depot/Fire Station 2 Building Construction project.

SECTION 3. That this resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTY-EIGHTH DAY OF MARCH A.D., 2017.

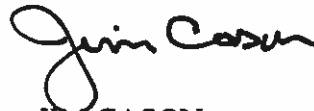
(Moved: Keon / Seconded: Quesada)

(Yeas: Quesada, Slesnick, Keon, Lago, Cason)

(Unanimous: 5-0 Vote)

(Agenda Item: H-7)

APPROVED:



JIM CASON
MAYOR

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:



CRAIG E. LEEN
CITY ATTORNEY