

CITY OF CORAL GABLES, FLORIDA

DRAFT RESOLUTION _____

RESOLUTION AMENDING THE FISCAL YEAR 2011-2012 ANNUAL BUDGET, AUTHORIZING A TRANSFER OF FUNDS FROM THE GENERAL FUND RESERVES INTO THE GENERAL IMPROVEMENTS CAPITAL PROJECTS FUND, AUTHORIZING AN APPROPRIATION OF FUNDS FOR CERTAIN LANDSCAPING AND STREETScape IMPROVEMENTS AND FURTHER APPROPRIATING FUNDS PURSUANT TO THE UM DEVELOPMENT AGREEMENT.

WHEREAS, the City is amending the 2011-2012 Annual Budget in the amount of \$560,000 (five hundred sixty thousand dollars); and

WHEREAS, the transfer of funds from the General Fund Reserves to the General Improvements Capital Projects Fund will cover the costs of certain landscaping and streetscape improvement projects in the amount of \$460,000 (four hundred sixty thousand dollars); and

WHEREAS, the City will receive the amount of \$100,000 (one hundred thousand dollars) pursuant to the UM Development Agreement for their portion of the project; and

WHEREAS, the City is appropriating the total amount of \$560,000 (five hundred sixty thousand dollars) for the following landscaping and streetscape improvement projects:

| Item | Account Number | Amount | |
|--|-----------------------|---------------|--|
| Ponce de Leon Boulevard Landscaping Improvement Project | 310-1500-541-61-52 | \$ 240,000 | |
| LeJeune Road Landscaping Improvement Project | 310-1500-541-61-53 | 220,000 | |
| Ponce de Leon Boulevard Median Landscaping Improvement Project | 310-1500-541-61-54 | 100,000 | |

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

Section 1. The foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon adoption hereof.

Section 2. That the City Commission does hereby amend the Fiscal Year 2011-2012 Annual Budget to include an increase in estimated revenues and an appropriation of funds in the amount of \$560,000 (five hundred sixty thousand dollars) by appropriating the amount of \$100,000 pursuant to the UM Development Agreement and authorizing the Finance Director to transfer funds in the amount of \$460,000 (four hundred sixty thousand dollars) from the General Fund Reserves into the General Improvements Capital Projects Fund for the Fiscal Year ending September 30, 2012.

Section 3. That this Resolution shall become effective upon the date of its adoption herein.

PASSED AND ADOPTED THIS THIRTEENTH DAY OF DECEMBER, 2011.

(Moved by _____, Seconded by _____)
(Passed 0/0 vote)

JAMES C. CASON
MAYOR

ATTEST:

WALTER FOEMAN
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

CRAIG E. LEEN
CITY ATTORNEY