Legislation Details (With Text)

File #:	19-160	**Name:**	Budget Transfer - Hillsboro Blvd Property Purchase
Type:	Motion	**Status:**	Passed
File created:	7/2/2019	**In control:**	City Commission
On agenda:	7/11/2019	**Final action:**	7/11/2019
Title:	A MOTION TO AUTHORIZE A BUDGET TRANSFER IN THE AMOUNT OF $406,000 FOR THE PURCHASE OF LAND FROM FUND BALANCE RESERVES, ACCOUNT 0199-9903, TO GENERAL FUND LAND ACQUISITION, ACCOUNT 0198-6100.		
Sponsors:			
Indexes:	Budget Transfer, Hillsboro Boulevard Redevelopment, Motion, Purchase Agreement, Real Property		
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
7/11/2019	1	City Commission		

AGENDA ITEM REPORT

TITLE:

A MOTION TO AUTHORIZE A BUDGET TRANSFER IN THE AMOUNT OF $406,000 FOR THE PURCHASE OF LAND FROM FUND BALANCE RESERVES, ACCOUNT 0199-9903, TO GENERAL FUND LAND ACQUISITION, ACCOUNT 0198-6100.

BACKGROUND:

This motion will provide a budget transfer to fund the purchase of real property for the revitalization of the City's Hillsboro Boulevard Corridor.

DISCUSSION:

The City's intent is to purchase the following real property:

1. PROPERTY IDENTIFICATION NUMBER 4842 06 33 0010 ABBREVIATED LEGAL DESCRIPTION: JANIS PLAT 174-18 B TRACT A LESS N 260 TOG WITH TRACT A-1 (BUFFER)

Funding for this purchase will be from fund balance reserves in the General Fund and reimbursed by Broward County.

RECOMMENDATION:

Staff recommends approval of this motion.

FISCAL IMPACT: N/A