



Legislation Details (With Text)

File #:	17-134	Name:	Budget Transfer - Property Purchase
Type:	Motion	Status:	Passed
File created:	7/20/2017	In control:	City Commission
On agenda:	8/10/2017	Final action:	8/10/2017
Title:	A MOTION TO AUTHORIZE A BUDGET TRANSFER IN THE AMOUNT OF \$2,865,000.00 FOR THE PURCHASE OF LAND FROM GENERAL FUND ACCOUNT 0199-9903 - FUND BALANCE RESERVE TO ACCOUNT 0198-6100 - LAND ACQUISITION.		
Sponsors:			
Indexes:	Budget Transfer, Land Acquisition Account, Land Purchase, Motion		
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
8/10/2017	1	City Commission		

AGENDA ITEM REPORT

TITLE:

A MOTION TO AUTHORIZE A BUDGET TRANSFER IN THE AMOUNT OF \$2,865,000.00 FOR THE PURCHASE OF LAND FROM GENERAL FUND ACCOUNT 0199-9903 - FUND BALANCE RESERVE TO ACCOUNT 0198-6100 - LAND ACQUISITION.

BACKGROUND:

This motion will provide for a budget transfer to fund the purchase of real property for park purposes.

DISCUSSION:

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

1. 4250 NW 74th Street from James Reynolds in an amount not to exceed \$1,135,000.00; and
2. 4100 NW 74th Street from MG Lehigh Acres Holding, LLC in an amount not to exceed \$1,730,000.00.

Funding for these purchases will be from fund balance reserves in the General Fund.

RECOMMENDATION:

Staff recommends approval of this Motion.

FISCAL IMPACT:

REVENUES: \$ 0

EXPENDITURES: \$ 0
BUDGETED? N/A
NOTES: N/A