



## Legislation Text

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**File #:** 17-134, **Version:** 1

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### 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 74<sup>th</sup> Street from James Reynolds in an amount not to exceed \$1,135,000.00; and
2. 4100 NW 74<sup>th</sup> 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:**

<b>REVENUES:</b>	\$ 0
<b>EXPENDITURES:</b>	\$ 0
<b>BUDGETED?</b>	N/A
<b>NOTES:</b>	N/A