



Legislation Text

File #: 18-0286, Version: 1

A resolution amending Resolution 18-1111-RES. A Resolution Approving The Buy-Back Purchase Of Real Property.

Description of Topic: (who, what, where, when, why and how much)

Council adopted Resolution 18-1111 during the May 7, 2018 Council Meeting after it being discussed in an Executive Session. The Finance Department requests the resolution to be amended to state the purchase price of \$498,000 and the appropriate accounts number.

Budgetary Impact:

Non-Capital Item:

___ Budgeted under account #_____ (discussion item)

___ Not budgeted, requesting transfer of \$_____ from Account #_____ to Account #_____.

___ Not budgeted requiring increase to account #_____ in the amount of \$_____.

Capital - Departmental

___ Budgeted under account #_____ for \$_____ and described in budget as _____.

Additional amount needed, if any: Increase in budget of \$_____ OR, transfer of \$_____ from Account #_____ to Account #_____.

___ Not Budgeted - account #_____ requires budget increase of \$_____.

Capital Project - **THE PRE-PROJECT CHECKLIST AND BUDGET CHECKLIST MUST BE ATTACHED TO THIS FILE**

In current year Capital Projects Plan:

___ Yes, planned amount \$_____, requesting \$_____ as total project estimate, including contingencies, under account #_____

___X___ No, requesting \$_498,000_____ as total project estimate, including contingencies, under account #_____

WHEREAS, Council adopted Resolution 18-1111 during the May 7, 2018 Council Meeting after it being discussed in an Executive Session, and

WHEREAS, the Finance Department requests the resolution to be amended to state the purchase price of \$498,000 and the appropriate accounts number.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama, as follows:

SECTION 1: Amends Resolution 18-1111-RES to state the buy-back purchase price of the Lot 5 of the Wilson Pecan property in the amount of \$498,000 under Account No. 400-1010-5100 Wilson Pecan Property Lot 5 Buy Back and amends the account accordingly.

SECTION 2: This Resolution shall become effective immediately upon its adoption as required by law.