RESOLUTION NO. 2015-17

A RESOLTUION AUTHORIZING THE TRANSFER OF FUNDS FROM THE CONTINGENCY RESERVE FUND TO THE GENERAL FUND FOR THE ACCEPTANCE AND PURCHASE OF CERTAIN REAL PROPERTY; KNOWN AS JENSEN'S POINT PROPERTY TO THE CITY.

Whereas, the Board of Aldermen desires to authorize a transfer of funds not to exceed $ 265,000 (Two Hundred Sixty Five Thousand Dollars) from the Contingency Reserve Fund to the General Fund for the acceptance and purchase of real estate known as Jensen's Point; and;

Whereas, the Board of Aldermen previously approved the Real Estate Contract with Resolution No. 2014-52 with the contingency that upon the successful receipt of a grant from St. Louis County Municipal Grant Commission, the real estate would be purchased, which grant was awarded February 28th, 2015; and

Whereas, the Board of Aldermen authorizes payment of the funds to be reimbursed from the St. Louis County Municipal Grant Commission grant, to be drawn upon at the time the scope of work is completed as per the Grant Agreement dated February 28, 2015, and funds will be deposited to the General Fund and transferred back to the Contingency Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF PACIFIC, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen hereby authorizes the transfer of $ 265,000 (Two Hundred Sixty-Five Thousand Dollars) from the Contingency Reserve Fund to the General Fund for the acceptance and purchase of Jensen's Point pursuant to the Real Estate Contract; and

Section 2. The Board of Aldermen hereby authorizes that the reimbursement of funds from the St. Louis County Municipal Grant Commission to be drawn upon at the time the scope of work is completed as per the Grant Agreement dated February 28, 2015 and funds will be deposited to the General Fund and transferred back to the Contingency Fund; and

Adopted by the Board of Aldermen and approved by the Mayor this 7th day of April, 2015.

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Jeffrey M. Palmore, Mayor

ATTEST:

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City Clerk