



Department Source: Law

To: City Council

From: City Manager & Staff

Council Meeting Date: January 18, 2022

Re: Amending the FY 2022 Annual Budget by Appropriating Funds for the Acquisition of Property Located at 11 N. Seventh Street

Executive Summary

Authorizing an amendment to the FY 2022 Annual Budget by appropriating funds for the acquisition of property located at 11 N. Seventh Street.

Discussion

On November 15, 2021, the City Council adopted Resolution No. 184-21 that authorized a real estate contract with the J. Turner Jones Trust for the acquisition of property located at 11 N. Seventh Street. A budget amendment is necessary in order to appropriate the funds for the purchase of the property.

Fiscal Impact

Short-Term Impact: Appropriation requested is \$3,000,000.00.

Long-Term Impact: Dependent upon the use of the office space.

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Organizational Excellence, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Mobility, Connectivity, and Accessibility, Secondary Impact: Infrastructure, Tertiary Impact: Inter-Governmental Cooperation

Legislative History

Date	Action
11/15/2021	R184-21 – Authorizing a real estate contract with the J. Turner Jones Trust for the acquisition of property located at 11 N. Seventh Street.

Suggested Council Action

Passage of the ordinance.