

RESOLUTION NO. 2018-117

A RESOLUTION APPROVING A SUPPLEMENTAL WASTEWATER FUND BUDGET APPROPRIATION FOR THE 2018 FISCAL YEAR IN THE AMOUNT OF ONE MILLION, SIX HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$1,675,000) FOR THE PURCHASE OF APPROXIMATELY 15.54 ACRES, MORE OR LESS, OF REAL PROPERTY, LOCATED AT THE NORTHWEST CORNER OF MAIN STREET AND DENVER STREET, BRIGHTON, COLORADO

WHEREAS, on September 18, 2018, City Council approved by resolution a Purchase and Sale Agreement (“Agreement”) for 15.54 acres of land, generally located near the intersection of North Main and Denver Streets (“Property”); and

WHEREAS, pursuant to the Agreement, the City would acquire the Property for a price of One Million, Six Hundred Thousand Dollars (\$1,600,000.00) plus certain closing and transaction costs; and

WHEREAS, approval of the Agreement was conditional on the appropriation and budgeting of the money from the Wastewater Fund; and

WHEREAS, Sections 29-1-109 and 29-1-111 of the Colorado Revised Statutes and Section 10-12 of the City of Brighton Charter authorize City Council to amend the adopted budget for the current fiscal year; and

WHEREAS, those adjustments to the 2018 Budget which are necessary and beneficial for the 2018 City operations could not have been reasonably foreseen at the time of the adoption of the 2018 Budget; and

WHEREAS, the City Council has been advised by the City Manager that the revisions to the 2018 Budget as contained within this resolution can adequately be implemented as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO:

<u>Section 1.</u>	The Wastewater Fund shall be increased by the following:
	Revenues/Sources of Funds:
	From Fund Balance <u>\$1,675,000.00</u>
	Total <u>\$1,675,000.00</u>
	Expenditures:
	Property Acquisition <u>\$1,675,000.00</u>
	Total <u>\$1,675,000.00</u>

Section 2. City staff is authorized to expend this supplemental budget appropriation for the purchase of the Property, pursuant to the terms of the Agreement.

RESOLVED THIS 16th DAY OF October, 2018.

CITY OF BRIGHTON, COLORADO

KENNETH J. KREUTZER, Mayor

ATTEST:

NATALIE HOEL, City Clerk

APPROVED AS TO FORM:

JACK D. BAJOREK, City Attorney