RESOLUTION NO. 2019 – 16

A RESOLUTION OF CITY COUNCIL OF THE CITY OF BELL
APPROVING A PURCHASE AGREEMENT TO PURCHASE A
.92 ACRE PARCEL AT 4570 GAGE AND 6412 WOODWARD
FOR ECONOMIC DEVELOPMENT PURPOSES AND
AUTHORIZING A FY 2018-19 BUDGET AMENDMENT TO
ALLOCATE $2,236,000.00 FROM THE GENERAL FUND
RESERVES FOR LAND ACQUISITION

WHEREAS, on March 27, 2019, the Bell City Council approved the Purchase and Sale Agreement for the land acquisition of .92 acres of land at 4570 Gage and 6412 Woodward Avenue; and

WHEREAS, funding in the amount of $2,236,000 for the land acquisition and environmental was not budgeted in the current fiscal year's budget; and

WHEREAS, the General Fund Reserve Balance of the City has sufficient fund balance available to transfer for land acquisition purposes.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF BELL DOES HEREBY:

SECTION 1: Purchase. Approves acquisition of the above named .92 acre parcel pursuant to the terms and conditions of the Purchase Sale Agreement attached as Exhibit A, and authorizes City Manager to enter into such other agreements as may be necessary to enter escrow and close the escrow and for the environmental investigation of the property.


SECTION 3: Budget Amendment. Approves amending the Fiscal Year 2018-19 budget by appropriating an amount of $2,236,000.00 from General Fund Reserves for land acquisition.

PASSED, APPROVED AND ADOPTED this 27th day of March 2019

Fidencio Gallardo, Mayor

ATTEST:
Angela Bustamante, City Clerk

APPROVED AS TO FORM:

David Aleshire, City Attorney
CERTIFICATE OF ATTESTATION AND ORIGINALITY

I, Angela Bustamante, City Clerk of the City of Bell, hereby attest to and certify that the foregoing resolution is the original resolution adopted by the Bell City Council at its regular meeting held on the 27th day of March 2019, by the following vote:

AYES: Councilmembers Romero, Valencia, Vice-Mayor Quintana and Mayor Gallardo

NOES: None

ABSENT: None

ABSTAIN: Councilmember Saleh

Angela Bustamante, City Clerk