



RESOLUTION #R- -
Resolution to Allocate \$7,950,000 from the Capital Improvement Program
Contingency Fund

WHEREAS per the City of Charlottesville's financial policy, year-end surpluses from the City's General Fund are transferred to the CIP contingency Fund where they accumulate until appropriated by the City Council for expenditure; and

WHEREAS the City Manager has made a recommendation and request to allocate a portion of the contingency funds for several one-time expenditures not previously appropriated; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Charlottesville, Virginia, that the sum of \$7,950,000 is hereby allocated from currently appropriated funds in the CIP Contingency Fund for the following:

<u>Description</u>	<u>Amount</u>
City Environmental and Mobility Policy Plans	1,500,000
City Hall Renovations	150,000
Property Acquisition - 2000 Holiday Drive	
<i>Purchase Price</i>	\$ 6,200,000
<i>Less: Deposit Paid from Citywide Reserve</i>	(100,000)
<i>Add: Citywide Reserve Reimbursement for Deposit Paid</i>	100,000
<i>Closing and any other associated costs</i>	<u>100,000</u>
	<i>Amount Not to Exceed</i>
	<u>6,300,000</u>
Total Funding Allocation	<u>\$ 7,950,000</u>

Date Adopted:

Certified:

Clerk of Council