

Resolution No. _____

A RESOLUTION APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$58,517 FROM THE UNAPPROPRIATED FUND BALANCE OF THE STORMWATER UTILITY OPERATING FUND (4011), TO THE STORMWATER ADMINISTRATION (400-1293) FOR THE PURCHASE OF THE PROPERTY LOCATED AT THE INTERSECTION OF DR. MARTIN LUTHER KING, JR. STREET AND 6TH AVENUE SOUTH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City obtained a Final Judgment in an action to foreclose outstanding Code liens in the amount of \$11,659 on the property located at the intersection of Dr. Martin Luther King, Jr. Street and 6th Avenue South (PIN- 24/31/16/12258/000/0021) ("Parcel"); and

WHEREAS, pursuant to the Final Judgment the Parcel will be sold at public auction on October 25, 2016; and

WHEREAS, the Parcel was identified in the 1994 Stormwater Plan as a potential strategic acquisition for a box culvert; and

WHEREAS, acquisition of the Parcel would provide options for improving stormwater drainage; and

WHEREAS, the Real Estate Department's policies and procedures requires an independent state certified appraisal prior to the acquisition of real property; and

WHEREAS, due to the restricted time-line for the foreclosure judicial auction, the state certified appraisal cannot be timely conducted; and

WHEREAS, the Pinellas County Property Appraiser has identified the Just Market Value of the Property at \$68,076.00; and

WHEREAS, Administration recommends that the City bid up to \$56,417.00 in addition to the City's Final Judgement amount of \$11,659.00; and

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WHEREAS, the estimated taxes and closing costs are approximately \$2,100.00; and

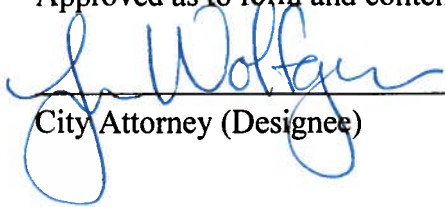
WHEREAS, Administration recommends approval of a supplemental appropriation in the amount of \$58,517 from the unappropriated fund balance of the Stormwater Utility Operating Fund (4011) to the Stormwater Administration (400-1293) for the purchase of the Parcel.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that there is hereby approved the following supplemental appropriation in the amount of \$58,517 from the unappropriated fund balance of the Stormwater Utility Operating Fund (4011) to the Stormwater Administration (400-1293) for the purchase of the property located at the intersection of Dr. Martin Luther King, Jr. Street and 6th Avenue South.:

<u>Stormwater Utility Operating Fund (4011)</u>	
Stormwater Administration (400-1293)	\$58,517

This Resolution shall become effective immediately upon its adoption.

Approved as to form and content:



City Attorney (Designee)



Budget Department