BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA

RESOLUTION No.: 80-2020

A RESOLUTION OF THE BOARD OF THE CITY OF STUART, FLORIDA, AUTHORIZING BUDGET AMENDMENT #8 TO THE FY 2020 BUDGET TO TRANSFER FUNDS FROM THE LEASED PROPERTY FUND OF $1,000,000 TO GENERAL FUND AND TO RECOGNIZE DEBT PROCEEDS OF $5,000,000 FOR THE PURCHASE AND ACQUISITION OF A PROPERTY AT OCEAN BOULEVARD AND OSCEOLA STREET KNOWN AS THE "WELLS BUILDING" IN THE AMOUNT OF $6,000,000 FOR THE REDEVELOPMENT OF THE PROPERTIES; PROVIDING FOR CONFLICTS; SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

* * * * *

BE IT RESOLVED BY THE CITY OF STUART, FLORIDA, that:

SECTION 1: The City of Stuart hereby authorizes a FY 2020 budget amendment as follows:

FROM:	Leased Property Fund – $1,000,000
FROM:	Debt Proceeds - $5,000,000
TO:	Acquisition of property – $6,000,000

SECTION 2: This resolution shall take effect upon adoption.

Resolution No. 80-2020
Budget Amendment #8 to FY 2020 Budget

Commissioner _____ offered the foregoing resolution and moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a roll call vote, the vote was as follows:

	YES	NO	ABSENT
MICHAEL J. MEIER, MAYOR			
EULA R. CLARKE, VICE MAYOR			
MERRITT MATHESON, COMMISSIONER			
REBECCA S. BRUNER, COMMISSIONER			

ADOPTED this _____ day of _____, 2020.

ATTEST:

_____
MARY R. KINDEL
CITY CLERK

_____
MICHAEL J. MEIER
MAYOR

APPROVED AS TO FORM
AND CORRECTNESS:

_____
MICHAEL MORTELL
CITY ATTORNEY