

9:15 A. M. 8. PUBLIC HEARING

- c. **RESOLUTION 08-007 APPROVING BUDGET MENDMENT/TRANSFER NO. 2008-026 PROVIDING AN EFFECTIVE DATE** (to 1) transfer \$175,002 from the General Fund Reserve to environmental initiatives line to the Fund 462 Phase 5 sewer expansion to fund: a) the purchase of Sanibel Bayous Utility Corporation for \$1, b) land acquisition for \$175,000 and c) a \$1 one-year lease-back of a 1.86 acre retained acreage site for use during plant decommissioning and site restoration; and 2) to appropriate a \$20,000 contribution from Wulfert Properties LLC, per the purchase contract. There is \$20,000 of new revenue appropriated by this amendment. This amendment increases the FY08 budget by \$195,002)

RESOLUTION NO. 08-007

**APPROVING BUDGET AMENDMENT/TRANSFER NO. 2008-026 AND
PROVIDING AN EFFECTIVE DATE**

NOW, THEREFORE, BE IT RESOLVED by City Council of the City of Sanibel, Florida:

SECTION 1. The revised General Fund for fiscal year 2007-2008, Budget Amendment/Transfer BA 2008-026 true copy of which is attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved and accepted.

SECTION 2. Effective date.

This resolution shall take effect immediately upon adoption.

DULY PASSED AND ENACTED by the Council of the City of Sanibel, Florida this 15th day of January 2008.

AUTHENTICATION:

Mick Denham, Mayor

Pamela Smith, City Clerk

APPROVED AS TO FORM:

Kenneth B. Cuyler
Kenneth B. Cuyler, City Attorney

Date 1/9/08

Vote of Councilmembers:

Denham _____
Johnston _____
Jennings _____
Pappas _____
Ruane _____

Date filed with City Clerk: _____

