RESOLUTION NO.____

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A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIALTO, CALIFORNIA, AMENDING THE 2021-2022 FISCAL YEAR BUDGET ASSOCIATED WITH THE PURCHASE AND SALE OF CITY PROPERTIES; AND RATIFYING AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL DOCUMENTS ASSOCIATED WITH THE REAL PROPERTY TRANSACTIONS

WHEREAS, the budget for fiscal year 2021-2022 of the City of Rialto has been adopted by this Council in its original form, and said budget will need to be amended at times to fulfill the goals of the City; and

WHEREAS, the City departments may not exceed their appropriations by character of expense, with character of expense being defined as personnel services, services and supplies, capital outlay, debt service and transfers, without the consent of the City Manager; and

WHEREAS, the City Manager may transfer appropriations, between departments and within their respective funds, as long as those appropriations do not exceed their fund total unless approved by Council; and

WHEREAS, the City Council has approved the sale of 13.2 acres of vacant City property located on Casmalia Street west of Alder Avenue at the fair market value of \$3,600,000 with estimated proceeds of \$3,375,000 after escrow and closing costs; and

WHEREAS, the City Council has approved the purchase of commercial property located at 241 S. Palm Ave. and 239-249 S. Orange Ave. at the fair market value of \$2,000,000 at a final estimated cost of \$2,014,100 after escrow and closing costs; and

WHEREAS, the budget for fiscal year 2021-2022 requires amendment to account for the revenues and expenditures of these real property transactions.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIALTO DOES HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:

Section 1: Authorize an appropriation of revenue in Fund 010 in Revenue Account No. 010-400-0001-7711 in the amount of \$3,375,000.

| 1 | Section 2: Authorize an increase in the appropriation of expenditures in Fund 010 in | | | | |
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| 2 | Expenditure Account No. 010-500-0001-2060 in the amount of \$2,014,100. | | | | |
| 3 | Section 3: Ratify and authorize the City Manager to execute all documents associated with | | | | |
| 4 | the two real property transactions. | | | | |
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| 6 | PASSED APPROVED AND ADOPTED | this, 2021. | | | |
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| 8 | | Deborah Robertson, Mayor | | | |
| 9 | ATTEST: | Deboran Robertson, Wayor | | | |
| 10 | ATTEST: | | | | |
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| 13 | BARBARA McGEE, City Clerk | | | | |
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| 16 | APPROVED AS TO FORM: | | | | |
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| 19 | ERIC VAIL, City Attorney | | | | |
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| 1 | STATE OF CALIFORNIA) COUNTY OF SAN BERNARDINO) ss |
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| 2 | CITY OF RIALTO |
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| 4 | I, Barbara McGee, City Clerk of the City of Rialto, do hereby certify that the foregoing |
| 5 | Resolution No was duly passed and adopted at a regular meeting of the City Council of the City of |
| 6 | Rialto held on the day of, 2021. |
| 7 | Upon motion of Council Member, seconded by Council Member, |
| 8 | the foregoing Resolution No was duly passed and adopted. |
| 9 | Vote on the motion: |
| 10 | AYES: |
| 11 | NOES: |
| 12 | ABSENT: |
| 13 | |
| 14 | IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City of |
| 15 | Rialto this day of, 2021. |
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| 17 | BARBARA McGEE, CITY CLERK |
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