RESOLUTION NO. _____

RESOLUTION TO AUGMENT THE 2018/2019 BUDGET OF THE CITY OF SPARKS REDEVELOPMENT AGENCY AREA 1

WHEREAS, the total available resources for augmentation of a capital projects fund include and opening fund balance larger than anticipated, and

WHEREAS, the total available resources of certain funds are now determined to be as follows;

#1 Redevelopment Agency Area 1 Revolving (3401) $ 748,085

WHEREAS, there is a need to appropriate a portion of the available resources in the above fund.

NOW, THEREFORE, BE IT RESOLVED by the City Council, that:

Section 1. The Sparks Redevelopment Agency shall augment its 2018/2019 budget by appropriating $142,035 for use in the Redevelopment Agency Area 1 Revolving Fund (3401), thereby increasing its appropriations from $264,014 to $406,049.

IT IS FURTHER RESOLVED, that the Agency Secretary shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED AND ADOPTED on this 24th day of June 2019 by the following vote of the City Council.

AYES_____
NAYS_____
ABSENT_____
ABSTAIN_____

APPROVED this _____day of _____, 2019.

_____
Charlene Bybee, Chairperson

ATTEST:

By_____
Lisa Hunderman
Acting Agency Secretary

APPROVED AS TO FORM AND LEGALITY:

By_____
Chester Adams
Agency Attorney