

11-0-0985

(Do Not Write Above This Line)

AN ORDINANCE

BY COUNCILMEMBER

AN ORDINANCE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO AMEND THE FY 2012 (EXPENDABLE TRUST FUND) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS SALES PROCEEDS IN THE TOTAL AMOUNT OF SIX MILLION, SIX HUNDRED SEVENTY THOUSAND DOLLARS AND NO CENTS (\$6,670,000) FROM THE SALE OF THE CITY OF ATLANTA'S INTERESTS IN CERTAIN PROPERTIES LOCATED IN LAND LOT 50 OF THE 14TH DISTRICT OF FULTON COUNTY, GEORGIA FOR POST APARTMENT HOMES; AND FOR OTHER PURPOSES.

ADOPTED BY

SUBSTITUTE JUL 05 2011 COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1ST ADOPT 2ND READ & REFER
- PERSONAL PAPER REFER

Date Referred 06/20/2011
 Referred To: Finance/Exec
 Date Referred _____
 Referred To: _____
 Date Referred _____
 Referred To: _____

First Reading

Committee _____
 Date _____
 Chair _____
 Referred To _____

Committee Finance/Exec
 Date 6/29/11
 Chair J. Adams
 Action Fav. Adv. Hold (See rev. side)
 Other on substitute
 Members _____
 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (See rev. side) _____
 Other _____
 Members _____
 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (See rev. side) _____
 Other _____
 Members _____
 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (See rev. side) _____
 Other _____
 Members _____
 Refer To _____

FINAL COUNCIL ACTION

2ND 1ST & 2ND 3RD

Readings

Consent V Vote RC Vote

CERTIFIED

CERTIFIED
 JUL 05 2011
 ATLANTA CITY COUNCIL PRESIDENT
[Signature]

CERTIFIED
 JUL 05 2011
Ronda Daughlin Johnson
 MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED
 JUL 08 2011
[Signature]
 MAYOR



**A SUBSTITUTE ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

11-O-0985

AN ORDINANCE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO AMEND THE FY 2012 (EXPENDABLE TRUST FUND) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS SALES PROCEEDS IN THE TOTAL AMOUNT OF SIX MILLION, SIX HUNDRED SEVENTY THOUSAND DOLLARS AND NO CENTS (\$6,670,000) FROM THE SALE OF THE CITY OF ATLANTA'S INTERESTS IN CERTAIN PROPERTIES LOCATED IN LAND LOT 50 OF THE 14TH DISTRICT OF FULTON COUNTY, GEORGIA FOR POST APARTMENT HOMES; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta (the "City") is the fee simple owner of certain properties located in Land Lot 50 of the 14th District of Fulton County, Georgia consisting of two phases of land, 7.669 acres of land and 3.542 acres of land, as more particularly described in Resolution 11-R-0860, for Post Apartment Homes, L.P., a Georgia limited partnership ("Post"); and

WHEREAS, pursuant to Ordinance 10-O-2105, adopted by Atlanta City Council on December 6, 2010, and approved by the Mayor on December 14, 2010, it was determined that 1) the Property is no longer used or needed by the City, and 2) it was desirable for the City to sell the Property pursuant to the competitive sealed bidding process described in Section 2-1572 of the City's Procurement and Real Estate Code; and

WHEREAS, Post submitted the only sealed bid on the City's publicly advertised proposed sale of the Property, which bid offered a purchase price for the Property in the amount of \$6,670,000.00; and

WHEREAS, pursuant to Resolution 11-R-0860, the City has awarded the bid to Post in the amount of \$6,670,000.00; and

WHEREAS, the City anticipates using \$5,600,000 of the funds from the sale of the Property to fund projects and purposes authorized by Resolution 10-R-2135, adopted by Atlanta City Council on December 6, 2010 and approved by the Mayor on December 14, 2010; and

WHEREAS, the City anticipates using the remainder of the funds from the sale of the property, \$1,070,000.00 for projects and purposes authorized by Section 146-114 of the Atlanta City Code and Section 48-13-93 of the Official Code of Georgia, including but not limited to the purchase of public safety equipment and other expenses associated with Philips Arena.



THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the FY 2012 (Expendable Trust Fund) Budget is hereby amended as follows:

ADD TO ANTICIPATIONS

Fund	7701	Expendable Trust	
Dept\Org	230201	AFR Firefighting	
Account	3922001	Proceeds of Sale of Capital Assets	
Function	3520000	AFR Firefighting	
Project	600392	Firefighting Equipment	
Funding Source	69999	Non-Cap Trust	
Total			\$1,070,000.00

Fund	7701	Expendable Trust	
Dept\Org	040416	EXE Capital Projects	
Account	3922001	Proceeds of Sale of Capital Assets	
Function	7550001	Streetcar Project	
Project	600391	Streetcar Project	
Funding Source	69999	Non-Cap Trust	
Total			\$5,600,000.00

ADD TO APPROPRIATIONS

Fund	7701	Expendable Trust	
Dept\Org	230201	AFR Firefighting	
Account	5421003	EQUIPMENT (\$5,000+)	
Function	3520000	AFR Firefighting	
Project	600392	Firefighting Equipment	
Funding Source	69999	Non-Cap Trust	
Total			\$1,070,000.00

Fund	7701	Expendable Trust	
Dept\Org	040416	EXE Capital Projects	
Account	6110003	Transfer to Fund 2501	
Function	7550001	Streetcar Project	
Project	600391	Streetcar Project	
Funding Source	69999	Non-Cap Trust	
Total			\$5,600,000.00



SECTION 2: That the FY 2012 (Expendable Trust Fund) Budget is hereby amended as follows:

ADD TO ANTICIPATIONS

Fund	2501	Intergovernmental Grant Fund
Dept\Org	040416	EXE Capital Projects
Account	3912037	Transfer In From Fund 7701
Function	7550001	Streetcar Project
Project	111097	Streetcar Phase 1
Funding Source	91993	Street Car COA-Match
Total		\$5,600,000.00

ADD TO APPROPRIATIONS

Fund	2501	Intergovernmental Grant Fund
Dept\Org	040416	EXE Capital Projects
Account	5710001	Payments to Other Gov'ts
Function	7550001	Streetcar Project
Project	111097	Streetcar Phase 1
Funding Source	91993	Street Car COA-Match
Total		\$5,600,000.00

TRANSFER FROM

Fund	7701	Expendable Trust
Dept\Org	040416	EXE Capital Projects
Account	6110003	Transfer Out to Fund 2501
Function	7550001	Streetcar Project
Project	600391	Streetcar Project
Funding Source	69999	Non-Cap Trust
Total		\$5,600,000.00

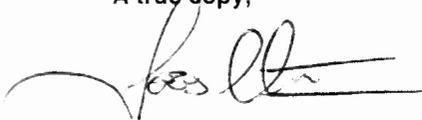
TRANSFER TO

Fund	2501	Intergovernmental Grant Fund
Dept\Org	040416	EXE Capital Projects
Account	3912037	Transfer In From Fund 7701
Function	7550001	Streetcar Project
Project	111097	Streetcar Phase 1
Funding Source	91993	Street Car COA-Match
Total		\$5,600,000.00



SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

A true copy,



Deputy Clerk

ADOPTED by the Atlanta City Council
APPROVED by Mayor Kasim Reed

JULY 05, 2011
JULY 08, 2011

