

RESOLUTION NO. R-2012-41

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, AMENDING THE FISCAL YEAR 2011-2012 ADOPTED AMENDED REVENUE AND EXPENSE BUDGETS TO INCLUDE THE RECEIPT AND APPROPRIATION OF PROCEEDS IN THE AMOUNT OF ONE HUNDRED FIFTEEN THOUSAND FOUR HUNDRED NINE DOLLARS AND FORTY-SEVEN CENTS (\$115,409.47) DERIVED FROM THE SALE OF REAL PROPERTY LOCATED AT 385 NW 129<sup>TH</sup> STREET, UNDER THE U.S. HOUSING AND URBAN DEVELOPMENT (HUD) NEIGHBORHOOD STABILIZATION PROGRAM (NSP1) ; PROVIDING FOR AN EFFECTIVE DATE AND ALL OTHER PURPOSES.**

**WHEREAS**, the Mayor and City Council of the City of North Miami ("City") passed and adopted an annual budget in accordance with the Charter of the City of North Miami for the current Fiscal Year 2011-2012, commencing October 1, 2011; and

**WHEREAS**, the City rehabilitated and sold the real property located at 385 NW 129<sup>th</sup> Street to a first-time home buyer, under the U.S. Housing and Urban Development ("HUD") Neighborhood Stabilization Program ("NSP1"); and

**WHEREAS**, as a result of the sale, the City has realized a total of One Hundred Fifteen Thousand Four Hundred Nine Dollars and Forty-Seven Cents (\$115,409.47) to be reinvested in the NSP1 program, pursuant to HUD guidelines; and

**WHEREAS**, City administration recommends amending Fiscal Year 2011-2012 Adopted Amended Revenue and Expense Budgets to recognize the proceeds as revenue and enable the increase in appropriation for the corresponding expenditure under the NSP1 program; and

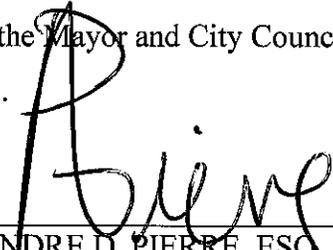
**WHEREAS**, the Mayor and City Council desire to amend the Fiscal Year 2011-2012 Adopted Amended Revenue and Expense Budgets, to include the aforementioned receipt and appropriation of the sale proceeds.

**NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:**

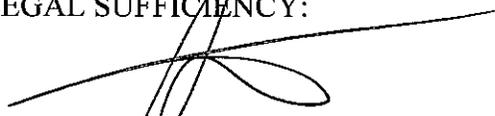
**Section 1. Amendment of Budget.** The Mayor and City Council of the City of North Miami, Florida, hereby amend the Fiscal Year 2011-2012 Adopted Amended Revenue and Expense Budgets to include the receipt and appropriation of proceeds in the amount of One Hundred Fifteen Thousand Four Hundred Nine Dollars and Forty-Seven Cents (\$115,409.47) derived from the sale of real property located at 385 NW 129<sup>th</sup> Street, under the U.S. Housing and Urban Development (HUD) Neighborhood Stabilization Program (NSP1).

**Section 2. Effective Date.** This Resolution shall become effective immediately upon adoption.

**PASSED AND ADOPTED** by a 5-0 vote of the Mayor and City Council of the City of North Miami, Florida, this 10 day of April, 2012.

  
\_\_\_\_\_  
ANDRE D. PIERRE, ESQ.  
MAYOR

ATTEST:   
\_\_\_\_\_  
MICHAEL A. ETIENNE, ESQ.  
CITY CLERK

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:  
  
\_\_\_\_\_  
REGINE M. MONESTIME  
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Councilman Galvin

Seconded by: Vice Mayor Marcellus

**Vote:**

Mayor Andre D. Pierre, Esq.	<u>X</u>	(Yes)	_____	(No)
Vice Mayor Jean R. Marcellus	<u>X</u>	(Yes)	_____	(No)
Councilperson Michael R. Blynn, Esq.	<u>X</u>	(Yes)	_____	(No)
Councilperson Scott Galvin	<u>X</u>	(Yes)	_____	(No)
Councilperson Marie Erlande Steril	<u>X</u>	(Yes)	_____	(No)