

BOARD OF ALDERMEN

ITEM NO. B(5)

AGENDA ITEM ABSTRACT

MEETING DATE: August 17, 2004

TITLE: A Request to Authorize the Disbursement of Clean Water Management Trust Fund Grant Proceeds for the Purchase of Adams Tract

DEPARTMENT: PLANNING	PUBLIC HEARING: NO
ATTACHMENTS: A. Resolution	FOR INFORMATION CONTACT: Patricia McGuire, 918-7327 Richard White, 918-7314

PURPOSE

As required by the contract agreement between the Town and the Clean Water Management Trust Fund, staff has prepared a resolution that will meet the conditions necessary for the disbursement of grant funds to purchase the Adams Tract. The purpose of this item is to request that the Board of Aldermen authorize town staff to perform the functions and obligations set out in the Clean Water Management Trust Fund grant agreement so that grant funds may be disbursed.

INFORMATION

The Town and Orange County have collaborated on the purchase of approximately 28 acres of the Adams' property located off Estes Drive and adjacent to Wilson Park. At the Board of Aldermen's direction, staff prepared a grant proposal to the Clean Water Management Trust Fund for the purchase of this property. The Town received a grant award of up to \$202,000 towards the purchase of six (6) acres of riparian buffers along Bolin Creek, subject to obtaining funds to purchase the remainder of the site. Now that the Town has secured a purchase agreement and matching funding, staff is preparing to close on the transaction by September 30, 2004.

As set forth in the Clean Water Management Trust Fund grant agreement, the Town is required to provide authorizing documents, proof of availability of matching funds, compliance with laws, and compliance with prior grant award requirements. The attached resolution will meet the conditions for the disbursement of grant funds.

RECOMMENDATION

Staff recommends that the Board adopt the resolution (*Attachment A*) which authorizes the Clean Water Management Trust Fund to disburse grant funds to complete the purchase of the Adams Tract.