

AN ORDINANCE *No. 87-25-33*

ADOPTED FEB 23 1987

Transferring \$25,000 of the unencumbered balance of funds in "Reserve for Contingencies", appropriated in the General Fund Budget and Appropriation Ordinance for the fiscal year 1986-1987 (Ordinance No. 86-118-142, adopted May 28, 1986) to the appropriation for Non-Departmental - Civic and Cultural Activities (General Fund Budget, page 33-1).

Co Patrons- Mr. Leidinger ↓ MR. KENNEY

Approved as to form and legality
by City Attorney

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the sum of \$25,000 is hereby transferred from the unencumbered balance of funds in "Reserve for Contingencies", appropriated in the General Fund Budget and Appropriation Ordinance for the fiscal year 1986-1987 (Ordinance No. 86-118-142, adopted May 28, 1986) to Non-Departmental - Civic and Cultural Activities (General Fund Budget, page 33-1), in order to assist Historic Richmond Foundation in promoting and encouraging acquisition, preservation and maintenance of historic properties (Towne, State and Colonial Theatres) for the use, education and welfare of the people of Richmond, such transfer having been recommended by the City Manager and the Director of Finance having certified that there is a sum not heretofore allotted for a specific purpose in the appropriation made to Reserve for Contingencies sufficient to meet this transfer of appropriation.

§ 2. Payment shall be made by the City to the Foundation only upon the execution and delivery to the City of a written agreement in such form as shall be approved by the City Attorney between the City, the Foundation and the owner of the Towne, State and Colonial Theatres, said theaters being located in the 700 block of East Broad Street in the City of Richmond, in which agreement the Foundation shall agree to use such payment exclusively for the purpose of encouraging the acquisition, preservation and maintenance of said theaters for the use, education, pleasure and welfare of the people and in which agreement the owner of said theaters agrees not to proceed with the demolition of any or all of said theaters for a period of six months from the date of the adoption of this ordinance.

§ 3. This ordinance shall be in force and effect upon adoption.

I recommend that this transfer in the amount of \$25,000 be made to Non-Departmental - Civic and Cultural Activities.

Robert C. Boehl
City Manager

Date 2/9/87

I certify that there is a sum in the amount of \$25,000 not heretofore allotted and encumbered for a specific purpose in the appropriations made to Reserve for Contingencies sufficient to meet this transfer.

Neal Egan
Director of Finance

Date 2/9/87