



Legislation Details (With Text)

File #: ORD-06:152 **Version:** 1 **Name:** Appropriation of money for the master lease with Banc of America
Type: Ordinance **Status:** Passed
File created: 2/16/2006 **In control:** Finance & Administration Council Committee
On agenda: **Final action:** 2/21/2006
Title: AN ORDINANCE TO APPROPRIATE ADDITIONAL FUNDS FOR THE 2006 PAYMENT UNDER THE ARKANSAS MASTER LEASE AND OPTION AGREEMENT WITH BANC OF AMERICA LEASING & CAPITAL, LLC

Sponsors:

Indexes: Budget amendment, Lease

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/21/2006	1	City Council	Passed	Pass
2/16/2006	1	Finance & Administration Council Committee	Recommended to Council	Pass

AN ORDINANCE TO APPROPRIATE ADDITIONAL FUNDS FOR THE 2006 PAYMENT UNDER THE ARKANSAS MASTER LEASE AND OPTION AGREEMENT WITH BANC OF AMERICA LEASING & CAPITAL, LLC

BE IT ORDAINED by the City Council for the City of Jonesboro, Arkansas, that:

SECTION 1: The sum of \$299,167 is appropriated from the Unappropriated Balance of the General Fund as additional funds for the 2006 payment under the Arkansas Master Lease and Option Agreement with Banc of America Leasing & Capital, LLC, such amount to be added to the 2006 budget appropriation for Account Number 15-100-0422-00

SECTION 2: It is hereby found and declared that an emergency exists and that this ordinance, being necessary to provide funds for the 2006 annual payment under the Arkansas Master Lease and Option Agreement with Banc of America Leasing & Capital, LLC, shall take effect from and after its passage and approval.

PASSED AND ADOPTED this 21st day of February, 2006.