



Legislation Details

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File created:	6/26/2020	In control:		City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency	
On agenda:	8/3/2020	Final action:		8/3/2020	

Title: SUBJECT: Reimbursement Agreement With Virginia Smith Trust for City Staff Work Relating to Proposed Development Located South of the UC Merced Campus and East of Lake Road

REPORT IN BRIEF

Considers the approval of a Reimbursement Agreement with the Merced County Board of Education acting as Trustee for the Virginia Smith Trust (VST) for City staff work related to their proposed development east of Lake Road, south of the UC Merced Campus.

RECOMMENDATION

City Council - Adopt a motion:

- A. Approving a Reimbursement Agreement with the Merced County Board of Education acting on behalf of the Virginia Smith Trust (VST), in the amount of \$110,000 to cover the costs associated with the VST development project; and,
- B. Approving an increase in revenue in the amount of \$110,000 to Account 017-0804-331.01-11-Special Services/Cost Recovery and appropriating the same in Fund 017-Development Services; and,
- C. Authorizing the City Manager or the Assistant City Manager to execute the agreement; and,
- D. Authorizing the Finance Officer to make the necessary budget adjustments.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Location Map.pdf, 2. Project Description.pdf, 3. Reimbursement Agreement

Date	Ver.	Action By	Action	Result
8/3/2020	1	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency	approved	Pass