

RESOLUTION NO. 2450

**A RESOLUTION EARMARKING FUNDS
RECEIVED FROM LAND SALES FOR FUTURE
LAND ACQUISITION AND DEVELOPMENT**

WHEREAS, the City of Roswell desires to have funds available for land acquisition and land development for the improvement of the city, and

WHEREAS, the City of Roswell wishes to earmark, in a separate line item account, proceeds derived from land sales for the purpose of future land acquisition and development, and

WHEREAS, the City of Roswell believes that these earmarked sale proceeds will provide opportunities to acquire additional properties for the city and fund development costs for land improvement,

THEREFORE, be it resolved by the governing body, the City Council of Roswell, New Mexico: The City Manager or designated staff be authorized and directed to set in place the necessary accounting and accounts to receive land sales proceeds and disburse funds for land acquisition and land development as approved by the governing body.

ADOPTED, APPROVED, AND SIGNED on this 8th day of April, 1999.

City of Roswell

Bill B. Owen, Mayor

City Seal

Attest:


Timothy D. Stoessel, City Clerk

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