

**RESOLUTION OF THE CITY OF LOVINGTON
LEA COUNTY, NEW MEXICO**

RESOLUTION 2016-12

**A RESOLUTION APPROVING THE USE OF LOCAL ECONOMIC DEVELOPMENT FUNDS FOR
THE CONSTRUCTION OF PUBLIC PARKING IN THE DOWNTOWN AREA**

WHEREAS, the City has agreed to construct and develop additional public parking spaces in Lovington to help meet the needs of the new Lea County Judicial Complex being built in the downtown area; and

WHEREAS, the City has identified dedicated public parking areas in the following locations:

- a. The eastern 20 feet of Lots 13, 14, 15, and 17, Block 16, Original Lovington Addition
- b. The southern half of Lot 17, Block 16, Original Lovington Addition
- c. Lot 13, Block 43, South Addition
- d. Parking lot located between the Lea Theatre and Lister Building; and

WHEREAS, funding for the development of the parking areas will be obtained from the Local Option Gross Receipts Tax (Fund 311); and

WHEREAS, per Ordinance 495, the Lovington Economic Development Corporation Board of Directors has provided their positive recommendation for funding this project by utilizing the Local Option Gross Receipts Tax for this public infrastructure project in an amount not to exceed eighty-seven thousand dollars (\$87,000).

NOW, THEREFORE, BE IT RESOLVED, that the Governing Body of the City of Lovington approves the use of Local Option Gross Receipts Tax revenue to provide funding for this project in an amount to not exceed eighty-seven thousand dollars (\$87,000).

DONE THIS 22ND DAY OF FEBRUARY, 2016.

SCOTTY GANDY, MAYOR

ATTEST:

CAROL ANN HOGUE, CITY CLERK