

Mayor and Council Communication

DATE: 08/06/19

M&C FILE NUMBER: M&C 19-0015

LOG NAME: 80MARINE_CREEK_RANCH_CP

SUBJECT

Adopt Appropriation Ordinances Increasing Appropriations in the Amount of \$3,246,600.00 for the Development of Marine Creek Ranch Park (2018 Bond Program) (COUNCIL DISTRICT 2)

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached appropriation ordinance increasing appropriations in the 2018 Bond Program Fund in the amount of \$3,000,000.00, from available funds, for the purpose of funding the Marine Creek Ranch Park project; and
 2. Adopt the attached appropriation ordinance increasing appropriations in the PARD Dedication Fees Fund in the amount of \$246,600.00, from available funds, for the purpose of funding the Marine Creek Ranch Park project.
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DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to appropriate \$3,246,600.00 to fund the development of Marine Creek Ranch Park.

The 2018 Bond Program included \$3,000,000.00 to implement the Marine Creek Ranch Park master plan, including, but not limited to, the construction of athletic fields, playground, picnic shelter, security lighting and supporting infrastructure and equipment. In addition to the 2018 Bond funding, park dedication fees from Unit 5-03 in the amount of \$246,600.00 will be applied to this project.

The action in this M&C is included in the Fiscal Year 2019-2023 (FY2019) Five-Year Capital Improvement Plan (CIP) scheduled for the Fiscal Year 2020. This M&C will amend the FY2019 CIP by starting in FY2019.

Funds for this project are included in the 2018 Bond Program. Available resources within the General Fund will be used to provide interim financing until debt is issued. Once debt associated with the project is sold, bond proceeds will reimburse the General Fund in accordance with the statement expressing official Intent to Reimburse that was adopted as part of the ordinance canvassing the bond election (Ordinance No. 23209-05-2018).

Marine Creek Ranch Park is located in COUNCIL DISTRICT 2.

This M&C does not request approval of a contract with a business entity.

A Form 1295 is not required for this contract because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and adoption of the attached appropriation ordinances, funds will be available in the current capital budget, as appropriated of the 2018 Bond Program Fund and the PARD Dedication Fees Fund.

Submitted for City Manager's Office by: Fernando Costa 6122

Originating Business Unit Head: David Creek 5704

Additional Information Contact: Joel McElhany 5745