

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

6/18/15

CONTACT DEPARTMENT(S):

Parks and Recreation Department

SUBJECT: Approve an ordinance amending the Fiscal Year 2014-2015 Parks and Recreation Department Capital Budget (Ordinance No. 20140908-002) to increase appropriations by \$2,710,000 for Parkland Acquisition and Development

CURRENT YEAR IMPACT:

Department:	Parks and Recreation Department
Project Name:	Country Club
Funding Source:	2012 GO Bond
Fund/Dept/Unit:	8114 8607 NEW

Current Budget	0
Unencumbered Balance	0
This Action	2,710,000
Estimated Available	<u>2,710,000</u>

ANALYSIS / ADDITIONAL INFORMATION: Proposition 14 of the 2012 General Obligation Bond set aside \$6,710,000 for land acquisitions and development. Parks and Recreation Department has received \$4,000,000 of the funding which a majority of has been utilized to acquire new parkland in various locations throughout the city. A large land acquisition opportunity has recently become available which requires funding above and beyond the current unencumbered balance. The \$2,710,000 increase in appropriations requested within this request would have been appropriated on October 1, 2015.