

## CIP EXPENSE DETAIL

**DATE OF COUNCIL CONSIDERATION:**

10/15/15

**CONTACT DEPARTMENT(S):**

Parks and Recreation Department

**SUBJECT:** Approve a resolution authorizing the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately six acres in Travis County, Texas, located at Interstate Highway 35 and Showplace Lane for a total amount not to exceed \$770,000, and waiving the third party agreement requirements of Council Resolution Nos. 20120112-058 (M/WBE), 20110728-106 (worker safety), and 20080605-047 (prevailing wage) in connection with parkland

**CURRENT YEAR IMPACT:**

**Department:**

**Parks and Recreation**

Project Name:

Idea School Land Acquisition

Fund/Department/Unit:

8114 8607 A009

Funding Source:

2012 GO Bond

Current Appropriation:

350,000.00

Unencumbered Balance:

350,000.00

Amount of This Action:

(350,000.00)

Remaining Balance:

0.00

**Department:**

**Parks and Recreation**

Project Name:

Brownie Park Addition - Land Acquisition

Fund/Department/Unit:

8720 8607 8216

Funding Source:

Parkland Dedication

Current Appropriation:

505,350.00

Unencumbered Balance:

481,899.00

Amount of This Action:

(420,000.00)

Remaining Balance:

61,899.00

Total Amount of this Action funded by CIP

770,000.00

**ANALYSIS / ADDITIONAL INFORMATION:** This land acquisition will significantly add acreage to the already existing Brownie Park in an area of the city which is deficient in parkland. The purchase price of \$770,000 is the current fair market value as determined by an independent third party appraiser.