

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

12/11/14
Parks and Recreation Department

SUBJECT Authorize negotiation and execution of a Parkland Improvement, Management and Operations with Austin Parks Foundation (APF) and the Downtown Austin Alliance (DAA) with a PARD CIP contribution not to exceed \$2,381,144.95 for the re-improvement of Republic Square Park in accordance with the June 14, 2014 council approved Republic Square Master Plan.

CURRENT YEAR IMPACT:

Department:	Parks and Recreation Department
Project Name:	US General Services Administration - Republic Square
Project Authorization:	2014-2015 Capital Budget
Funding Source:	US GSA Master Agreement
Fund/Dept/Unit:	8741 8607 0149

Current Budget	\$983,295
Unencumbered Balance	\$983,295
This Action	<u>(\$983,295)</u>
Estimated Available	<u>\$0</u>

Department:	Parks and Recreation Department
Project Name:	Downtown Squares - Republic
Project Authorization:	2014-2015 Capital Budget
Funding Source:	2012 GO Bond
Fund/Dept/Unit:	8114 8607 A207

Current Budget	\$700,000
Unencumbered Balance	\$700,985
This Action	<u>(\$700,000)</u>
Estimated Available	<u>\$985</u>

Department:	Parks and Recreation Department
Project Name:	Republic Square Improvements
Project Authorization:	2014-2015 Capital Budget
Funding Source:	Parkland Dedication Funds
Fund/Dept/Unit:	8720 8607 8430

Current Budget	\$447,850
Unencumbered Balance	\$447,850
This Action	<u>(\$447,850)</u>
Estimated Available	<u>\$0</u>

Department:	Parks and Recreation Department
Project Name:	Austin Parks Foundation - Republic Square Improvements
Project Authorization:	2014-2015 Capital Budget
Funding Source:	Grant
Fund/Dept/Unit:	8741 8607 TBD

Current Budget	\$250,000
Unencumbered Balance	\$250,000
This Action	<u>(\$250,000)</u>
Estimated Available	\$0
 Total Amount of Action	 <u>\$2,381,145</u>

ANALYSIS / ADDITIONAL INFORMATION:

Upon the approval of the Republic Square Master Plan, the Austin Parks Foundation (APF) and the Downtown Austin Alliance (DAA) communicated their interest in design, construction, operation and management of the park to the Parks and Recreation Department. APF and DAA proposed control of the schematic design, design development, construction documents, bidding documents and construction administration of the proposed Phase 1 improvements outlined in the Master Plan. Additionally, APF and DAA have agreed to conduct a capital campaign to provide supplemental funding in order to complete the project. The Agreement outlines improvements for Design and Construction that can be made by APF and the operation, maintenance, management and programming of Republic Square Park by DAA.