

**Parks and Recreation Commission
Staff Report**

Meeting Date: September 1, 2015

Agenda Item Number: 3C

Applicant: Roger Moellendorf

Request: For discussion only regarding an update of the Residential Construction Budget and committed projects.

General Discussion: Attached as Exhibit A is a budget project list of Residential Construction Tax (RCT) committed projects. The budget shows a \$227,737 cash balance. Two items should be noted: 1) The budget reflects a \$77,896.21 liability to Silver Oak Development. This amount is available to Silver Oak for reimbursement for the construction of John Mankins Park. Staff is working with Silver Oak to affect this reimbursement. Staff met with Mark Turner Wednesday, August 19 regarding this matter. Mr. Turner is searching for verification (invoices, receipts etc.) of expenses for the Park. 2) There is \$83,656 budgeted for Theater improvements. Staff believes that this is not a legitimate use of RCT Funds and therefore will be bringing a recommendation to the Commission in October for re-allocation of these funds to other park projects. In addition, the amounts attached to Centennial Park and the Roberts House Carriage House projects are funds left over from completed projects.

Staff has been discussing potential projects for the cash balance minus the liability for Silver Oak which amounts to \$149,840.79 and is planning on presenting those recommendations to the Commission during the October 2015 meeting.

Recommended Action: This is a discussion only item therefore no action can be taken.

Exhibit A

CASH BALANCE AS OF 8/20/15 CASH REPORT

PARKS RCT
BUDGET RECAP.
350-5000-452 FY 15/16

| | | |
|-------------------------------|------------|---|
| FUND BALANCE | 5,000.00 | |
| CENTENNIAL PARK | 9,586.31 | |
| ROBERTS CARRIAGE HOUSE | 6,225.50 | |
| THEATER PROJ #010711 | 83,656.00 | |
| PARK/TRAIL IMPROVEMENTS 71-34 | 18,529.00 | |
| UNDESIGNATED PROJECTS 71-99 | 18,844.17 | \$17,766-\$29.50(Fuji Shed)+\$919.74(additional revenue)-\$.03(rounding) \$187.96(BMX) |
| SILVER OAK LIABILITY | 77,896.21 | 350-0000-205-0100 |
| FY 16 REVENUE AS OF 8/11/15 | 8,000.00 | Other Park Tax 350-0000-318-3000 |
| CASH BALANCE | 227,737.19 | |