

..Title

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2014 Annual Budget and Amending the 2014 – 2018 Capital Improvements Program, to Provide Funds for the Gabe Nesbitt Park Infrastructure Improvements

..Summary

MEETING DATE: December 17, 2013

DEPARTMENT: Development Services/Engineering

CONTACT: Gary Graham, PE, PTOE, Transportation Engineering Manager

RECOMMENDED CITY COUNCIL ACTION:

- Approval of Ordinance

ITEM SUMMARY:

- This Ordinance amends the FY14 annual budget and the 2014 – 2018 CIP budget by transferring the following amounts to a new CIP project named Gabe Nesbitt Park Infrastructure Improvements (CO4271).
 - \$250,000 from the Utility Construction Fund;
 - \$530,000 from the Street Construction Fund;
 - \$330,000 from the Storm Water Construction Fund; and
 - \$645,000 from the Parkland Dedication Zone 3.
- In addition \$85,000 from the Reforestation Funds in the General Fund will be used on the project.
- The total amount project is \$1,840,000.

BACKGROUND INFORMATION:

- In order to prepare Gabe Nesbitt Park for future development
- This Ordinance creates a new CIP project and provides the funds needed for the completion of the project.

FINANCIAL SUMMARY:

- The attached financial summary details the transfer of funds from the other funding sources into a new CIP project called Gabe Nesbitt Park Infrastructure Improvements (CO4271).

BOARD OR COMMISSION RECOMMENDATION:

- N/A