



Legislation Details (With Text)

File #: 18-0018 **Version:** 1 **Name:**
Type: Discussion Items **Status:** General Agenda
File created: 1/12/2018 **In control:** Finance Board
On agenda: 1/18/2018 **Final action:**
Title: Review of Parks Funding
Sponsors:
Indexes:
Code sections:
Attachments: 1. CIP Final 1718

Date	Ver.	Action By	Action	Result
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Summary

To: Finance Board
From: Stefan Massol, Director of Support Services
Date: 11/16/2017

Subject:
Review of parks funding

Summary:
Staff will provide information regarding the budgeted expenditures and funding sources for park improvements.
Previous Commission Action: The Town Commission approved the Capital Improvement Plan as part of the annual budget.

Background/Problem Discussion: Enclosed you will find a copy of the approved CIP for FY 2017-18. Included in the CIP is a total of \$75,000 of funding specifically for parks and park improvements. This amount is expected to increase to \$125,000 for FY 2018-19 and then decrease to a recurring level of \$25,000.

Expenditure Challenges N/A

Financial Implications: Park improvements are funded through a combination of charitable donations, cooperative maintenance contributions of \$1700 annually, and general Capital Projects Fund revenues.

Recommendation: This item is for discussion purposes only.

Proposed Motion N/A