



Legislation Text

File #: 18-0018, **Version:** 1

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