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A bill for an ordinance making a rescission from and an appropriation in the Culture and Recreation Special Revenue Fund Series to make a cash transfer to the Parks Legacy Capital Improvement Funds.

Rescinds \$6,593,500 from the Parks Legacy Operating Special Revenue Fund (15828) and authorizes a cash transfer to the Parks Legacy Capital Improvement Funds (36045 and 36050) and appropriates the transferred amount to support escalating construction costs for multiple Parks projects, citywide. The Committee approved filing this item at its meeting on 4-4-2023.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

This ordinance request rescinds \$6,593,500 in savings from the Parks Legacy Operating Special Revenue Fund (15828) and reappropriates budget in transfer orgs to transfer cash to make appropriations in the Parks Legacy Capital Improvement Funds (36045 and 36050) to provide funding to support escalating construction costs on the program areas listed in the table below. The budget is unspent from 2019 to 2022 due to supply chain issues, vacancy savings and operational savings during the pandemic. The transfer to Parks Legacy (CIP) Funds is necessary to due to escalating construction costs. This will allow Parks and Recreation to maintain scope of work for current projects and not delay projects due to escalating costs.

Fund	Capital Program	Description	Amount
36045	RZ006	Reinvestment - Parks Rehabilitation	\$950,000
36045	RZ008	Parks Access - Roads and Parking	\$293,500
36045	RZ009	Park Facilities - Structures	\$200,000
			\$1,443,500
36050	RS003	Ruby Hill Infrastructure	\$200,000
36050	RU015	Smith Road Maintenance Facility	\$800,000
36050	RU015	Park District Headquarters Renovation	\$850,000
36050	RV004	City Park Master Plan Implementation	\$700,000
36050	RV006	Skyline Park Improvements	\$1,000,000
36050	RX001	Civic Center Greek Theater Renovation	\$1,600,000
			\$5,150,000
Total from 15828 to 36045 and 36050			\$6,593,500

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): Rescission, cash transfer and reappropriation

Amount: \$6,593,500

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: