

A bill for an ordinance making a rescission from and an appropriation in the Capital Improvements and Capital Maintenance Fund.

Approves a transfer of \$5,000,000 from Capital Program PB001 - NWC Triangle Project fund to Capital Program NX002 - NWC Equestrian Center Project fund to support procurement activities, assessments, and design of the equestrian center and potential hotel at the National Western Center campus in Council District 9. The Committee approved filing this item at its meeting on 5-16-2023.

Affected Council District(s) or citywide? 9

Executive Summary with Rationale and Impact:

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

In the 2020 Annual Budget, \$5 Million was appropriated into Capital Program PB001 to support the procurement process for the National Western Center Triangle project (Phases 3-8). This project was deferred due to COVID-19. As work on Phases 1-2 continues, specific funding needs have been identified to support the development of the Equestrian Center and potentially a hotel. Initial funds will be used to support procurement activities, studies/assessments, design and potentially capital delivery of the Equestrian Center project and a hotel. Further detail on the use of these funds can be found in the cooperative agreement, which will be before the City Council at the same time as this ordinance request.

The \$5 million in funds appropriated within PB001 can only be utilized for the now deferred Phases 3-8 (Triangle project area). This request moves funds for use with procuring the Equestrian Center in Phase 1 and 2 and a potential hotel.

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Rescinded</u>
34080-0106000-PB001	NWC Triangle Project	Executive Director of the Performance Based Infrastructure	\$5,000,000
<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Appropriat</u>
34080-2590000-NX002	NWC Equestrian Center Project	Chief Financial Officer	\$5,000,000

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other):

Amount: \$5M

Budget Year: 2023

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: