

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 145-07

AN ORDINANCE

appropriating funds for the Flat Branch Park Phase II Development Project; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The sum of \$87,000.00 is hereby appropriated from the Designated Loan Fund Account No. 710-0000-132.01-00 to the Flat Branch Park Phase II Account No. 440-8800-548.49-90 C00133 for the Flat Branch Park Phase II Development Project.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2007.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor

CERTIFICATION: I certify there are sufficient funds available in the Designated Loan Fund Account No. 710-0000-132.01-00 to cover the above appropriation.

Director of Finance

Source

Mike Hood

HH

TO: City Council

FROM: City Manager and Staff



DATE: March 28, 2007

RE: Appropriating Funds to Complete Flat Branch Phase II Dev Project

Summary: A portion of the funding source for the Flat Branch Phase II Park Development is from pledged donations. The park is scheduled to be completed by the end of summer 2007, which will occur before all pledged donations are collected. The Parks and Recreation Department is recommending borrowing \$87,000 from the Designated Loan Fund in lieu of uncollected pledged donations to facilitate the completion of the park in a timely manner.

Fiscal Impact

YES x

NO

Discussion: At the public hearing on the development of Flat Branch Park Phase II which was held on February 6, 2006, the Council was advised that a significant portion of the funding for the project was to come from donations, some of which had already been received and some of which were pledged. As of this date, \$175,832 in donations have been collected and appropriated to the project. However, several of the donations were pledged over the course of 3-4 years and have not yet been received. In order to complete the project in 2007, the Parks and Recreation Department needs the remainder of the project budget appropriated. The Department is recommending borrowing \$87,000 (the amount of uncollected donations to date) from the Designated Loan Fund to facilitate the completion of the project. The loan will be paid back as the pledged donations are received and/or from other funds as needed.

Other Info.

Suggested Council Action: Approve the ordinance appropriating the funds.