



Legislation Text

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TO: Chair and Members of the Board

FROM: Diane Colonna, Executive Director

DATE: November 9, 2016

AMEND THE MCRA FY 2015-2016 AND FY 2016-2017 BUDGETS

BACKGROUND: The MCRA FY 2016-2017 Budget was approved by the board at the meeting of September 14, 2016. With the close-out of the MCRA FY 2015-2016 budget, there was a balance of \$698,304 remaining in the Operating Fund. These funds have to be carried over to the current year's budget and allocated to projects and programs.

At this time, staff is recommending the remaining funding be allocated to the following funds in the FY2016-2017 budget to ensure compliance with applicable CRA statutes.

Capital Projects

- 340-0510-512-63-96 Community Center/David Park - increase the budgeted amount by \$150,000 for a total of \$550,000 for construction of the Phase I proposed improvements.
- 340-0510-512-68-56 Winfield Boulevard Improvements - increase the budgeted amount by \$76,000 for a total of \$250,000 for proposed improvements.
- 340-0510-512-68-79 Sports Complex - increase the budgeted amount \$236,152 for a total of \$1,936,152.
- 340-0510-512-68-98 Waterfront Promenade/Boat Launch - increase the budgeted amount by \$236,152 for a total of \$936,152.

In addition, an amendment to the FY2015-2016 budget is required to make certain fund allocation adjustments in the Capital Improvement Program. In last year's budget, the "Waterfront Park and Amphitheater" was listed as one (1) capital project in fund 340-0510-512-68-98 for approximately \$2.6 million. Once there was greater clarification of the scope of work, staff separated the project into two (2) projects and requested that Finance provide another account number for the added project. The FY2016 budget amendment will reflect an allocation of funds of approximately \$2.6 million in fund 340-0510-512-69.01 - Amphitheater and \$0 in fund 340-0510-512-68-98 - Waterfront Promenade/Boat Launch. Both projects are funded in the FY 2017 capital budget.

RECOMMENDATION: Approve the Resolution amending the FY 2015-2016 and 2016-2017 CRA budgets as provided herein.

FISCAL IMPACT: The carryforward of funds from FY2016 budget will be applied as follows: 340-0510-512-63-96 - \$150,000, 340-0510-512-68-56 - \$76,000, 340-0510-512-68-79 - \$236,152 and 340-0510-512-68-98 - \$236,152.

CONTACT PERSON: Kim Vazquez, Project Manager