



CITY OF CONCORD

REPORT TO CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager – Finance

DATE: January 10, 2019

SUBJECT: Funding Change for Multi-purpose Recreation Building at White Park

Recommendation

Accept this report, approve the attached supplemental appropriation and funding change for the Multi-Purpose Recreation Building CIP#51 (Skate House Project).

Background

In June 2018, the City Council approved \$1,150,000 to build the Multi-Purpose Recreational Building at White Park with the understanding that the project would be supported through both donations and City Funding. At that time the City Council approved the full \$1,150,000 as a bonded project to guarantee that all funding would be in place at the commencement of the project.

At the April 9, 2018 City Council meeting, Mayor Bouley announced the formation of a fundraising committee to raise donations for half the total cost of the project.

Discussion

The attached resolution proposes to rescind the authorization for the use of bonds for this project and instead provide funding from the following sources:

1. \$575,000 from Donations
2. \$400,000 from Unassigned Fund Balance
3. \$175,000 from Recreation Reserve

The donations would be a combination of funds already provided to the City from Black Ice Pond Hockey Tournaments and other contributions. As of the writing of this report, donations have been received in the amount of:

1. Black Ice Pond Hockey all years \$100,000
 2. Other Donations \$91,477
- \$191,477

The Parks and Recreation Department in conjunction with the Skate House Fundraising Committee will update the City Council on the status of donations on a periodic basis.

cc: City Manager