



Committee: Finance	Date: 3/26/2019
Common Council Item Number: 19-0395	Date: 4/4/2019
Submitted By: Ron Grall, Director of Parks, Recreation & Forestry Melissa Lipska, Parks & Forestry Operations Manager	City Administrator Approval: Kevin Lahner, City Administrator KL
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney's Office Review: Brian Running, City Attorney BR
Subject: Review and act on a 2019 CIP budget adjustment for the use of impact fees and other designated revenue towards the construction of Meadowview Park.	

Details: Meadowview Park development will occur in several phases, the first of which is beginning this year. The project has been combined with the Northview Road Phase II construction contract, both for economies of scale and for coordination. As part of the bypass construction project, a land sale for a temporary easement occurred, and We Energies rented a portion of the park as a staging area. Both of these items resulted in funds generated to be used towards development of Meadowview Park. These, along with regularly collected Impact Fees, are being requested to be used in 2019. Waukesha Parks, Recreation & Forestry (WPRF) staff worked with the Finance Director Rich Abbott to make this amendment.

Options & Alternatives:
WPRF staff reviewed options & alternatives with Rich Abbott, and both agreed utilizing existing designated funds was determined to be the best option.

Financial Remarks:
Request and recommend 2019 CIP budget adjustment of approximately \$51,280 to project account 5565.68290 New Park Development (Meadowview Park) utilizing the following:

- Special Revenue Fund 0240 - Impact Fees (\$31,180 plus accrued interest)
- Rental/Lease revenue (\$5,600)
- Sale of City Property (\$14,500)



Specific accounts to be applied:

0240	5540	46480		Impact Fees Applied	D	31,180.00	
0240	5540	89240		Transfer to Capital Project	D		31,180.00
0420	5565	68290			I	31,180.00	
0420	5565	49220			I		31,180.00
*Would include interest thru 12/31/2018							
0240	5540	48210		Rental/Leases	D	5,600.00	
0240	5540	89240		Transfer to Capital Project	D		5,600.00
0420	5565	68290			I	5,600.00	
0420	5565	49220			I		5,600.00
*WE energies rent recognition							
0240	5540	48330		Sale of City Property	D	14,500.00	
0240	5540	89240		Transfer to Capital Project	D		14,500.00
0420	5565	68290			I	14,500.00	
0420	5565	49220			I		14,500.00
*Land Sale & Temp easement recognition							

Executive Action:

Recommend approval by Common Council of the 2019 CIP Budget Adjustment request.

Committee Recommendation:

Approval of the Finance Committee, with recommendation for approval to the Common Council.