



CITY OF WAUKESHA

Administration

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Committee: Finance	Date: 6/30/2020
Common Council Item Number: ID#20-0755	Date: 7/7/2020
Submitted By: Rich Abbott, Finance	City Administrator Approval: Kevin Lahner, City Administrator KML
Finance Department Review: Diane Gard, Finance Director DG	City Attorney's Office Review: Brian Running, City Attorney BER
Subject: Review and Act on a request to create a new special revenue fund (Frame Park Maintenance) for the purpose of maintaining Frame park in cooperation with Carroll University.	

Details:
 The City of Waukesha will be contributing \$10,000 of non-levy funds annually to help maintain Frame Park. The University will also put \$10,000 into the fund annually. The sole purpose of the fund is to aid repair and future replacement of the artificial turf and related improvements. The University does have the right to review the fund's budget including annual contributions and expenses and any time upon request.

Options & Alternatives:
 This is in accordance with the agreement signed by the City and University.

Financial Remarks:
 The City and University would contribute annually the \$10,000 toward the maintenance of the field. The Fund would be Fund 0224 – Frame Park Maintenance. General maintenance would flow through that account. If there should be a Capital improvement, then there would be a transfer out of the fund into a Capital account.

Executive Recommendation:
 The City Administrator recommends creation of the Frame Park Maintenance fund.

