



## AGENDA ITEM SUMMARY FORM

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**MEETING DATE:** 10/3/2022

**PREPARED BY:** Megan Mainer, Director of Parks & Recreation

**AGENDA CONTENT:** Discussion and possible action on funding the land acquisition for Abigail Arias Park.

**AGENDA ITEM SECTION:** Regular Agenda

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**BUDGETED AMOUNT:** \$0.00

**FUNDS REQUESTED:** TBD

**FUND:** 40-506-605

### EXECUTIVE SUMMARY:

On June 6, 2022, Angleton Better Living Corporation gave staff direction to expense the land acquisition for Abigail Arias Park in the amount of \$179,631 from the ABLC expense account 40-506-605.

Abigail Arias Park land acquisition needs to be reconciled before the end of the 2021-2022 fiscal year. Staff has come up with the following funding options to reconcile the land purchase:

**Option 1:** Split the land acquisition payment between the general fund, ABLC land acquisition fund, and parkland dedication funds amounting to about \$59,877.05 each.

**Option 2:** Split the land acquisition payment between the general fund and ABLC land acquisition fund amounting to \$89,815.57 each.

**Option 3:** Split the land acquisition payment between parkland dedication funds and ABLC land acquisition fund amounting to \$89,815.57 each.

There is a possibility that the contribution from the general fund in Option 1 and 2 could be reimbursed at a later date by another revenue source, the GLO Community Development Block Grant, if City Council and the GLO approve funds towards the land acquisition.

### RECOMMENDATION:

Staff recommends ABLC discuss and decide upon a funding option that reconciles the land acquisition for Abigail Arias Park within the 2021-2022 fiscal year.