



## BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

**Subject:** Discussion and any necessary action on 2023 Certificate of Obligation fund status and updating Park Projects

**Department:** Administration

**Staff Contact:** Cynthia Northrop

**Title:** City Manager

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### **BACKGROUND INFORMATION:**

Because the City Commissioners were able to move debt related to the Water/Wastewater Fund, that action freed up debt capacity on the General Fund to support additional debt for needed capital improvement projects, most notably streets but also including park improvements and facilities for Public Works. The amount received from the 2023 Certificate of Obligation was \$8,641,000 and we *estimated* the following breakdown in how funds would be allocated to projects:

Park Improvements:	\$ 600,000
PW Facilities:	\$ 600,000
Street Department:	\$7,441,000

In the May 2024 City Commission meeting, Commissioners approved adding park features based on estimated costs, still leaving a delta of funds not used for PW Facility (approximately \$143,408).

Staff wanted to bring to the Commissioners for consideration a few potential additions:

1. An additional sand volleyball court – the sand volleyball court has been extremely popular. Residents have created leagues and are utilizing the new sand volleyball court. Adding another sand volleyball court (without lights) would cost approximately \$15K-\$18K
2. Cover over Swing Set - We have had at least one complaint about the swing set not being covered and the seats being too hot. Adding a cover over the swing set would be approximately \$15K-\$25K.

The estimated total would be an additional \$43K, which still leaves a delta of \$100K (below the initial estimate of \$1.2 million).

### **FINANCIAL IMPACT:**

See above.

### **STAFF RECOMMENDATION:**

Consider approval of staff request to fund additional park improvements.