



## AGENDA ITEM COVERSHEET

---

**PREPARED BY:** Debbie Hall, Finance Director

**DEPARTMENT:** Finance

**MEETING:** Town Council – 4/12/2022

**SUBJECT:** Budget Amendments for Freeman Park

---

### **BACKGROUND:**

Council approved using the Storm Damage Prevention Reserves (Sand Fund) towards the purchase of parcels at Freeman Park.

### **Appropriations:**

Appropriate \$2,150,000 from Storm Damage Prevention Reserve Funds to account 10-630-074 Beach Maintenance Capital Outlay over \$10,000 for the purchase of parcels at Freeman Park.

Appropriate \$12,411 from the General Fund fund balance to account 10-630-074 Beach Maintenance Capital Outlay over \$10,000 to cover cost associated with the purchase of parcels at Freeman Park not covered by the bank loan, ROT or Storm Damage Prevention Reserves.

### **BUDGET IMPACT:**

Appropriation for the additional cost for property purchase of Freeman Park will affect budget.

### **ACTION REQUESTED:**

Approve the budget amendments as presented by the Finance Director.

