



Folsom City Council Staff Report

MEETING DATE:	6/9/2020
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 10467 – A Resolution Approving an Additional Appropriation in FY 2020-21 to be used for Park Renovation
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

It is recommended the City Council adopt Resolution No. 10467 approving an additional appropriation in FY 2020-21 to be used for Park Renovation.

BACKGROUND / ISSUE

On May 26, 2020 the City Council adopted the FY 2020-21 Operating Budget and Capital Improvement Plan. During the discussion the City Council requested \$500,000 of current fund balance in the Park Dedication Fund (Fund 240) be used for renovations in city parks.

POLICY / RULE

Folsom Municipal Code, Section 5.05 Budgeting and Accounting

Section 5.05 of the Folsom Municipal Code paragraph H, states in part “Supplemental Appropriations ... Any such supplemental appropriation shall be made for the fiscal year by resolution up to the amount of any excess”.

ANALYSIS

The Park Dedication Fund (Fund 240) receives revenue from development in order to be used for the development of new or rehabilitation of existing neighborhood or community parks or recreation facilities within the City. The collection of and use of these funds is governed by California Government Code, Section 66477 and is commonly referred to as the “Quimby Act”.

FINANCIAL IMPACT

As of May 28, 2020, the Park Dedication Fund has a cash balance of \$2.54 million and in FY 2020-21 there is \$198,783 currently appropriated, the majority of which is for the payment of the current lease for turf at Kemp Park. There is also an additional \$1.17 million currently approved in the Capital Improvement Plan for Davies Park and the Sports Complex. In FY 2020-21 there would be approximately \$1.17 million of the cash balance available to be appropriated. At the May 26, 2020 City Council meeting, the City Council requested an additional \$500,000 be appropriated to be used for Park Renovations. This resolution would approve this additional appropriation to be included in the Park Dedication Fund (Fund 240) in the 2020-21 Fiscal Year.

ATTACHMENTS

Resolution No. 10467 – A Resolution Approving the Additional Appropriation in FY 2020-21 to be used for Park Renovation.

Submitted,



Stacey Tamagni, Finance Director

RESOLUTION NO. 10467

**A RESOLUTION APPROVING AN ADDITIONAL APPROPRIATION IN FY 2020-21
TO BE USED FOR PARK RENOVATION**

WHEREAS, staff has identified projects in various parks in the City in need of renovation; and

WHEREAS, funds received from development as park dedication and commonly referred to as “Quimby” funds are available to be used for park renovation; and

WHEREAS, on May 26, 2020, the City Council requested \$500,000 be used for park renovation; and

WHEREAS, in order to begin the renovations an additional appropriation will be required; and

WHEREAS, there are sufficient funds available in the Park Deduction Fund (Fund 240) for this appropriation.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom authorizes the Finance Director to appropriate an additional \$500,000 to the Park Dedication Fund (Fund 240) in FY 2020-21 to be used for park renovation.

PASSED AND ADOPTED this 9th day of June, 2020, by the following roll-call vote:

AYES: Council Member(s):
NOES: Council Member(s):
ABSENT: Council Member(s):
ABSTAIN: Council Member(s):

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

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