



MEMORANDUM

TO: Mayor and City Council

FROM: Grayson Bottom, City Manager

DATE: January 13, 2011

SUBJECT: Final Expenditures from the Acme Brick Park Construction Fund

As so often happens, we have paid all the bills and settled all the disputes relating to the construction of the playing fields and nature trail at Acme Brick Park and now find that we have \$41,066.35 remaining in the fund. These are funds that we are paying bond interest on today. We need to spend this money in a way that completes parts of the original plan that had to be deleted and improves the facilities. We also need to reserve 5% (\$2,053.32) to pay for the wind screens on the back of the bleacher shades

The staff and I have looked at three options to achieve the appropriate expenditure of these funds. We have considered 1) the completion of the north entry fence, 2) complete the initial grading, irrigation installation, and sprigging for two (2) Coach Pitch fields on the east side of the entry road, and 3) the extension of the fence/backstops eight (8) foot higher in front of the bleachers associated with the baseball fields.

There is enough remaining money in the construction fund to do two (2) of the three (3) projects. We are asking you to consider funding either 2 projects that you choose or fund all three projects recognizing that the third project could and would be funded from the Capital Improvement Fund Contingency.

The following are the funding options and amounts associated with each:

1) North Fence Completion	\$17,495.00
2) Initial Completion of Coach Pitch Fields	\$19,946.00
3) Extension of Baseball Fence/Backstops	\$11,900.00
Option A: 1 and 2 above	\$37,441.00
Option B: 1 and 3 above	\$29,395.00
Option C: 2 and 3 above	\$31,846.00
Option D: All of the above	\$49,341.00

Option A	Excess funds remaining in Construction Fund: \$1,572.03
Option B	Excess funds remaining in Construction Fund: \$9,636.03
Option C	Excess funds remaining in Construction Fund: \$7,195.03
Option D	Required excess funding from Capital Improvement Fund Contingency: \$10,309.97