



Memo

To: The Advisory Board of Directors

From: Ingrid S. Penney, Administrative Services Manager

Date: July 15, 2021

Subject: Resolution # CP07152021-02
Recommendation for Resolution to Authorize Transfer of Funds

Attached is a resolution to authorize a transfer of funds from the Parkland Dedication Fund (in-lieu fees) #088F to the District's general fund for reimbursement of CIP related expenditures on projects. The District expends funds from the General Fund first. Before transferring funds from the in-lieu fees, we wait until a project is complete and no additional funds from other sources are realized, i.e., donations.

Depending on the project scope, the process can span over several years. In some instances, the project scope is modified, there are delays in design, contract scheduling or availability of or delivery of materials. An example is the Clubhouse and Kitchen Improvement, the project ran over two fiscal years. The design phase was lengthy, and the scope changed. Originally, we planned to replace the kitchen cabinetry and counter tops.

Parkland Dedication Trust, #088F – \$64,460.49

Staff has identified \$64,460.49 to be posted to G/L#95953100 (Aid from Other Local Gov Agency) for CIP reimbursable expenses from the Parkland Dedication Trust Account #088F for the following projects:

Carmichael Park – Playground Surface Project: \$8,980.00
Carmichael Park – Clubhouse and Kitchen Improvement: \$55,480.49

The balance of Fund #088F on June 30, 2021, is \$224,451.15

The remaining commitment for the John Smith Community Hallway Project totals \$45,000, leaving \$114,990.66 uncommitted.

Recommendation: Adopt Resolution # CP07152021-02, authorizing a transfer of \$64,460.49 from the Parkland Dedication Trust for the Carmichael Park Playground Surface and Clubhouse and Kitchen Improvement Projects; to the District's General Fund 337A, G/L#95953100 (Aid from Other Local Gov Agency) as reimbursement for the District CIP expenditures.

RESOLUTION #CP07152021- 02

**RESOLUTION OF THE CARMICHAEL RECREATION AND PARK DISTRICT
ADVISORY BOARD OF DIRECTORS
AUTHORIZATION FOR TRANSFER OF FUNDS**

WHEREAS, the Carmichael Recreation and Park District Advisory Board of Directors allocated funds from the Quimby – Parkland Dedication Trust Fees Account in the District’s Final Budgets; and

WHEREAS, the Carmichael Recreation and Park District has completed the budgeted projects, it is now necessary to transfer \$64,460.49 from the Parkland Dedication Trust Fees Account (#088F) for the following:

- \$8,980.00, representing a portion of the costs expended for the Carmichael Park – Playground Surface Project; remaining costs were funded through the General Fund;
- \$55,480.49, representing the costs associated with the Carmichael Park – Clubhouse and Kitchen Improvements:

WHEREAS, \$64,460.49 shall be transferred to Aid from other Local Government Agencies (Fund/Business Area 337A, G/L Account # 95953100);

NOW, THEREFORE, BE IT RESOLVED that the Carmichael Recreation and Park District Advisory Board of Directors directs staff to perform a journal transfer of \$64,460.49 from the Parkland Dedication Trust Fees Account (#088F) to Fund/Business Area 337A, G/L Account # 95953100 Aid from other Local Government Agencies.

PASSED AND ADOPTED this 15th day of July 2021:

Michael Rockenstein, Chair
Advisory Board of Directors

Ingrid Penney, Administrative Services Manager
Clerk of the Advisory Board of Directors