



Department Source: Parks and Recreation

To: City Council

From: City Manager & Staff

Council Meeting Date: August 15, 2022

Re: Parks and Recreation Appropriation Request – Land Acquisition & Preservation

Executive Summary

The Parks and Recreation Department is requesting Council action to appropriate funds in the total amount of \$1,325,352 from the Park Sales Tax fund balance to the Parks and Recreation land acquisition & preservation account. The appropriation of funds will restore 2015 Park Sales Tax land acquisition & preservation funding to the full amount of funding promised with the adoption of the 2015 Park Sales Tax Implementation Schedule.

Discussion

Park staff is requesting an appropriation of \$1,325,352 from the Park Sales Tax fund balance to restore the full amount of funding for 2015 Park Sales Tax land acquisition & preservation. As part of the 2015 Park Sales Tax ballot issue, the total amount of funding promised for land acquisition & preservation was \$2,025,000. Two appropriations, totaling \$699,648, were made during the 6-year funding cycle for the Park Sales Tax.

During the 2017 to 2020 fiscal years, the economy struggled and the estimated amount of revenue generated by the Park Sales Tax did not meet even the City's conservative expectations. Due to the revenue shortages during those fiscal years, staff had to adjust the Park Sales Tax funding each year. The funding for land acquisition & preservation was cut or reduced in each of those fiscal years. Due to the recent increased sales tax revenue over the past 24 months, staff is requesting to restore the 2015 PST land acquisition funding to the full amount of funding promised with the adoption of the 2015 implementation schedule. These funds will be used to acquire and preserve land for future park and trail development until the full allocation of 2021 Park Sales Tax land acquisition & preservation funds become available over the next 10 years.

The 2021 Park Sales Tax schedule of funding for land acquisition & preservation allocates \$150,000 per year for the first eight years, which will allow the Department to purchase land for one neighborhood park annually or one community park every two to three years. The last two years of funding for land acquisition & preservation, totaling \$1,375,000, will be used to acquire and preserve land for future park and trail development until the full allocation of 2031 Park Sales Tax funding becomes available.

Fiscal Impact

Short-Term Impact: The appropriation, totaling \$1,325,352, will be used to restore 2015 Park Sales Tax land acquisition & preservation funding to the full amount of funding promised with the adoption of the 2015 Park Sales Tax Implementation Schedule.

Long-Term Impact: None



Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Reliable Infrastructure, Secondary Impact: Safe Neighborhoods, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Land Use & Growth Management, Secondary Impact: Environmental Management, Tertiary Impact: Mobility, Connectivity, and Accessibility

Legislative History

Date	Action
12/07/2015	2015 Park Sales Tax Implementation Plan https://www.como.gov/Council/Commissions/downloadfile.php?id=19911

Suggested Council Action

Approve the ordinance authorizing the appropriation of funds.