



## Legislation Text

**File #:** 20-313, **Version:** 2

Ordinance No. 20-56 amending ordinance No. 19-87 (2020 Appropriation Ordinance) for a supplemental appropriation to the Public Space and Development Fund in the amount of \$3,700,000 to fund the completion of redevelopment construction of Panorama Park

**Presenter:**

Connie Schmeisser, Landscape Architect II  
Britt Haley, Parks Design & Development Manager

**Summary:**

The Parks, Recreation & Cultural Services Department is seeking approval of a supplemental appropriation of \$3,700,000 from Park Land Dedication Ordinance (PLDO) funds to help fund the implementation of the Panorama Park Master Plan.

**Background:**

The final Panorama Park Master Plan was adopted by the Parks, Recreation and Cultural Services Advisory Board at its July 2019 meeting. At that meeting, staff indicated the level of implementation of the elements identified in that master plan would be dependent on the final available funding. At that time, staff identified the following potential funding avenues, including but not limited to: our awarded Great Outdoors Colorado grant; 2019 Trails, Open Space and Parks (TOPS) funding; 2019 parkland dedication funds; future parkland dedication funds; charitable contributions; and possible partnership contributions. This presentation focuses on the PLDO contribution to bring this project to fruition. At this time, staff has worked with The Trust for Public Land (TPL) to pursue and secure as many funding opportunities as possible to meet the identified cost estimates for the park renovation and revitalization.

The following chart details the construction funding identified to date:

<b>60% Opinion of Probable Cost</b>	<b>\$ 7,335,619</b>
GOCO - Awarded	\$ 350,000
TOPS - Budgeted	\$ 481,118
PLDO - Budgeted	\$ 300,000
TABOR Retention	\$ 500,000
Private Charitable Contributions	\$ 410,000
<b>City Confirmed Funding</b>	<b>\$ 2,041,118</b>
<b>Trust of Public Land (TPL) Charitable Contributions</b>	<b>\$ 1,094,368</b>
	<b>\$ 1,094,368</b>

<b>PLDO Supplemental Appropriation</b>	\$	3,700,000
	\$	<b>6,835,486</b>

Difference Today: \$ 500,133

*Pending Opportunities:*

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City & TPL Grants (2020-2021)	\$	1,100,000
2021 Budget TOPS Parks Dollars	\$	538,888

Staff and TPL have worked hard to identify funding sources to implement the master plan park amenities. Having secured the funding that is available through other means, this financial contribution associated with PLDO funds is one of the two final funding components that will put this project on the path to having the elements that will bring the southeast community the level of park they deserve. The other final funding components are: outstanding grant applications which are not yet confirmed or awarded and a request through the TOPS 2021 budget process in the Parks category.

**Previous Council Action:**

N/A

**Financial Implications:**

Funds available for appropriation as of June 30, 2020 are estimated at \$7,053,257. Staff is seeking approval for \$3,700,000 of the PLDO fund balance to be appropriated for completion of the new Panorama Park as represented on the approved Panorama Park Master Plan. It is our desire to appropriate the funds by the start of the procurement process August/September 2020. We anticipate expenditures to begin with a construction contract in November/December 2020. After this supplemental appropriation, there will be approximately \$3 million remaining in fund balance.

**City Council Appointed Board/Commission/Committee Recommendation:**

On July 9, 2020, the Parks, Recreation and Cultural Services Advisory Board (Parks Board) voted unanimously to recommend approval of this supplemental appropriation request.

**Stakeholder Process:**

Parks Board meetings are public meetings and provide opportunities for public comment. This item was presented to the Parks Board as presentation item at its June 11, 2020 meeting and for action at its July 9, 2020 meeting.

**Alternatives:**

Do not approve the request for a supplemental appropriation.

**Proposed Motion:**

A motion to approve a supplemental appropriation from the Park Land Dedication Ordinance (PLDO) fund balance in the amount of \$3,700,000 for Panorama Park redevelopment and construction.

An Ordinance Amending Ordinance No. 19-87 (2020 Appropriation Ordinance) for a Supplemental

Appropriation to the Public Space and Development Fund in the Amount of \$3,700,000 to Fund the Completion of Redevelopment and Construction of Panorama Park.