

CITY OF HIGH POINT

AGENDA ITEM



Title: Capital Project Ordinance – City Lake Park Phase 1 Renovations

From: Laura Mason Altizer, Senior Budget Analyst

Meeting Date: May 4, 2020

Public Hearing: N/A

Advertising Date: N/A

Advertised By: N/A

Attachments: Capital Project Ordinance

PURPOSE:

A capital project ordinance is needed to appropriate funds for the City Lake Park Upgrades – Phase 1. Budget staff is bringing a capital project ordinance to Council in the amount of \$9,500,000, which will be financed by General Obligation Bonds.

BACKGROUND:

The City Lake Master Plan was finalized and approved by City Council in August 2019. The plan outlined two phases to complete necessary renovations and improved amenities at City Lake Park. There are three planning phases that will prepare us to bid Phase 1 of the project: Schematic Design, Design Development and Construction Documentation. This contract is for schematic design only which will account for about 25% of the total design. The estimated time frame to complete this contract is 16 weeks. In 2019, the citizens of High Point approved General Obligation Bonds for several projects for Parks and Recreation in High Point. One of these projects is for the first phase of renovations and upgrades at City Lake Park.

BUDGET IMPACT:

The project will be funded by General Obligation bonds issued in FY 20-21.

RECOMMENDATION / ACTION REQUESTED:

Staff recommends City Council approve this capital project ordinance.

"A CAPITAL PROJECT ORDINANCE AMENDMENT
OF THE CITY OF HIGH POINT, NORTH CAROLINA FOR THE
CITY LAKE PARK UPGRADES – PHASE 1

Be it ordained by the City Council of the City of High Point, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following Capital Project Ordinance is hereby adopted:

Section 1. The Project is for the renovations and upgrades at City Lake Park. The project will serve the citizens of the City of High Point. The Project will be paid by proceeds from General Obligation bonds.

Section 2. The following revenue is available to the City of High Point:

General Obligation Bond Proceeds	\$9,500,000
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Section 3. The following amounts are appropriated for the Project:

City Lake Park Project	\$9,500,000
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Section 4. The Financial Services Director is hereby directed to maintain a Capital Project with sufficient detail accounting records to allow compliance with G.S. 159-28 Budgetary accounting for appropriations."

Adopted May 4, 2020