

Memorandum

To: Mayor and Council

From: Tom Baker, Town Administrator

Date: February 4, 2014

Re: New Hope Park Funding Options

Purpose: The purpose of this item is to follow-up with information regarding funding for partnering with New Hope on park development.

Background and Discussion: At Council's January 21st meeting, Council voiced support for partnering with New Hope on park development because use and scheduling of the park was turned over to the Town's Recreation Department. Council found that financial partnering with New Hope created a community-wide benefit for volleyball, pickleball, basketball, and horseshoes.

Council directed staff to determine which funds could be utilized for this investment and also to create a contract to ensure that community-wide usage of the park was formalized in exchange for public funds.

Funding – Staff determined that Conservation Trust Funds were not available for this project because the property is not owned by a local government. Therefore, the General Fund should be utilized for this investment. The Finance Director estimates that due to conservative budgeting the General Fund will likely show additional monies once the audit is concluded and therefore this expenditure is not likely to impact the project General Fund Reserve for 2014.

Contract – Dave Smith has recommended that the Town and New Hope enter into a lease to formalize all the details of the park. New Hope feels a lease may be the best way to clarify all the elements of the agreement. I will ask Council about our willingness to assist with the following: liability, maintenance and water. Also, language about scheduling that allows New Hope input with Larry for their needs and finally the duration of the lease – perhaps 3 years with renewal options?

Recommendation: Council discuss this topic and give staff additional direction to proceed with a lease agreement.