

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

12/17/15

CONTACT DEPARTMENT(S):

Economic Development Department

SUBJECT: Authorize negotiation and execution of a design and commission agreement with Kincannon Studios in an amount not to exceed \$118,500 for artwork for the Republic Square Park Phase II Improvement Project (District 9).

CURRENT YEAR IMPACT:

Department:	Parks and Recreation Department
Project Name:	REPUBLIC SQUARE PARK IMPROVEMENTS - AIPP
Funding Source:	Developer Contribution
Fund/Dept/Unit:	8740-8607-1149

Current Budget	24,000
Unencumbered Balance	18,000
This Action	(18,000)
Estimated Available	<u>0</u>

Project Name:	REPUBLIC SQUARE - AIPP
Funding Source:	2006 GO Bond
Fund/Dept/Unit:	8603-8607-6583

Current Budget	90,317
Unencumbered Balance	90,317
This Action	(90,317)
Estimated Available	<u>0</u>

Project Name:	REPUBLIC SQUARE - AIPP
Funding Source:	2012 GO Bond
Fund/Dept/Unit:	8114-8607-A231

Current Budget	20,000
Unencumbered Balance	18,350
This Action	(10,183)
Estimated Available	<u>8,167</u>

Total Amount of this Action	<u>118,500</u>
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ANALYSIS / ADDITIONAL INFORMATION: Funding in the amount of \$118,500 is available in the Fiscal Year 2015-2016 Capital Budget of the Parks and Recreation Department.