

RESOLUTION NO. 2011-11

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOSTER CITY APPROPRIATING \$1,536,000 FROM RESTRICTED RESERVES IN THE CAPITAL INVESTMENT – CITY FUND (#301) FOR THE CONSTRUCTION OF SYNTHETIC TURF FIELDS AT SEA CLOUD PARK (S-4), AND \$1,651,700 IN UNRESTRICTED RESERVES IN THE CAPITAL INVESTMENT – CITY FUND (#301) FOR THE CONSTRUCTION OF A SYNTHETIC TURF FIELD AT PORT ROYAL PARK

CITY OF FOSTER CITY

WHEREAS, the City has determined that it is in the long-term interest of the community to construct a synthetic turf soccer and baseball field at Sea Cloud Park S-4, and a synthetic turf soccer field and running track at Port Royal Park; and,

WHEREAS, the City estimates the cost of these construction projects will approximate \$1,536,000 for the Sea Cloud Park (S-4) project, and \$1,651,700 for the Port Royal Park project; and,

WHEREAS, costs for these projects will be recorded in the Capital Investment – City Fund (#301); and,

WHEREAS, funding for the Sea Cloud Park (S-4) project is consistent with the terms of the Public Improvements Reimbursement Agreement between the City and the Foster City Community Development Agency and, therefore, shall be paid for from those reserves; and,

WHEREAS, funding for the Port Royal Park project may appropriately be funded by, and will be fully reimbursed from, the Park-In-Lieu Special Revenue Fund with funding coming from the In-Lieu Park Obligation Fees due to the City in accordance with the terms of the Master Development Agreement with Northwestern Mutual Life Insurance Company.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Foster City that

1. An appropriation of \$1,536,700 shall be made from restricted reserves in the Capital Investment – City Fund (#301) related to the Public Improvements Reimbursement Agreement for the Sea Cloud Park (S-4) Synthetic Turf Fields project.

2. An appropriation of \$1,651,700 shall be made from unrestricted reserves in the Capital Investment – City Fund (#301) for the Port Royal Park Synthetic Turf Field project, that all costs associated with this project shall be recorded in the Capital Investment – City Fund, and that the Park-In-Lieu Special Revenue Fund shall fully reimburse costs appropriated for this project as they are incurred.

PASSED AND ADOPTED as a resolution of the City Council of the City of Foster City at the Regular Meeting held on the 7th day of February, 2011, by the following vote:

AYES: Councilmembers Bronitsky, Frisella, Kiesel, Wykoff, and Mayor Koelling

NOES: None

ABSENT: None

ABSTAIN: None



LINDA KOELLING, MAYOR

ATTEST:



DORIS L. PALMER, CITY CLERK