

RESOLUTION

(For Expenditure of from the Subdivision Recreation Fund aka the Recreation Trust)

WHEREAS, the City of Saratoga Springs has established a subdivision recreation fund as part of its Subdivision Regulations and as part of its Zoning Ordinance (Section 7.2.18). The purpose of the subdivision recreation fund (aka the Recreation Trust) is to use site plan fees paid in lieu of usable recreation land for “neighborhood park, playground or recreation purposes, including the acquisition and improvement of property”; and

WHEREAS, on November 3, 2014, the City Council approved the 2015 Budget, which includes a Capital Fund Budget reflecting expenditures for projects entitled “The Spirit of Life Restoration Project”, “Playgrounds and Facilities”, and the “New Recreation Fields”, as well as the revenues that support these expenditures. The 2015 Capital Fund Budget includes \$179,950 from the Subdivision Recreation Fund for The Spirit of Life Restoration Project, \$26,000 from the Subdivision Recreation Fund for Playgrounds and Facilities, and \$200,000 from the Subdivision Recreation Fund for New Recreation Fields; and

WHEREAS, expenditures under this resolution for The Spirit of Life Restoration Project include restoration and work on the Statue, masonry work, surrounding landscaping, unexpected and/or emergency repairs. Expenditures under this resolution for Playgrounds and Facilities include updates and expansions such as an adult fitness park, additional youth equipment and/or replacement of current equipment at some or all of the following parks: East, West, North, South, and/or Veterans Memorial. Expenditures under this resolution for New Recreation Fields include costs for the design, purchase and development of land, facilities and fields for the City’s outdoor recreation programs.

These expenditures are in accordance with the purposes of the Subdivision Recreation Fund;

NOW, THEREFORE, BE IT RESOLVED, that the above-described expenditures totaling \$405,950 are hereby approved in accordance with the Subdivision Recreation Fund (aka the Recreation Trust).

Ayes: _____ Nays: _____

Dated: *January 20, 2015*