



Legislation Details (With Text)

File #: 2018-1938 **Version:** 1 **Name:**

Type: Resolution **Status:** Consent

File created: 4/6/2018 **In control:** Board of Commissioners

On agenda: 4/24/2018 **Final action:** 4/24/2018

Title: Commission District(s): All Commission Districts
Revise the net proceeds from the Pleasantdale Park transaction to account for \$3,511 in closing costs related to the purchase of 2.4 acres of Margaret Harris Comprehensive School and 2.8 acres of Rehoboth Park approved on 12/5/2017.

Indexes:

Attachments:

Date	Ver.	Action By	Action	Result
4/24/2018	1	Board of Commissioners	approved	Pass
4/17/2018	1	Committee of the Whole		

Public Hearing: YES NO **Department:** Finance

SUBJECT:

Commission District(s): All Commission Districts

Revise the net proceeds from the Pleasantdale Park transaction to account for \$3,511 in closing costs related to the purchase of 2.4 acres of Margaret Harris Comprehensive School and 2.8 acres of Rehoboth Park approved on 12/5/2017.

Information Contact: Zachary Williams, COO

Phone Number: 404-371-2174

PURPOSE:

To revise the funds remaining from the sale of 7.35 acres of Pleasantdale Park for use in the acquisition, construction, development, improvement, and equipping of parks and recreation projects or of transportation projects.

NEED/IMPACT:

\$3,511 reduction in funds remaining from the sale of 7.35 acres of Pleasantdale Park allocated to capital projects in County parks and transportation, which will continue investment into the County's greenspace, recreation opportunities and mobility.

FISCAL IMPACT:

Funding to be appropriated to a designated fund for parks and transportation projects in Districts 1, 3, 4, 5, 6 & 7:

Total before closing costs	<u>TOTAL</u> \$2,016,650	<u>PER DISTRICT</u> \$336,108
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Less closing costs	(3,511)	(585)
Total net of closing costs	\$2,013,139	\$335,523

Resulting in a balance of \$335,523.00 per districts 1, 3, 4, 5, 6 & 7

RECOMMENDATION:

Approve the revision of the net proceeds from the sale of 7.35 acres of Pleasantdale Park as indicated in the fiscal impact section of this agenda item.