



December Budget Amendment

Options for Consideration
to fund Sunset Park Grant Match

GOB Project Funding Needs and Available Sources

- The City was awarded the Outdoor Recreation Legacy Partnering Program grant toward passive development at the former Sunset Golf Course
 - Grant Award: \$7.5 million
 - Match Requirement: \$7.5 million

There are three sources of funding, that have available resources, to meet this funding need:

1. GOB funding for the Orangebrook Golf Course (\$14.7 million)
2. Projected, unaudited, surplus fund balance (\$10 million)

Funding Options

Sunset Park - \$7,500,000

	General Fund - Fund Balance	GOB - Orangebrook	Total Funding
Option 1	3,750,000	3,750,000	7,500,000
Option 2	0	7,500,000	7,500,000

Remaining Balances after Sunset Park & Hollywood Beach Golf Clubhouse

	General Fund – Fund Balance	GOB – Orangebrook
Option 1	\$3.45M	\$10.96M
Option 2	\$7.20M	\$7.21M

Questions and Discussion on the Proposed Funding Options