



DATE: September 15, 2014

AGENDA ITEM # 2

TO: Financial Commission

FROM: Kim Juran-Karageorgiou, Staff Liaison

SUBJECT: Hillview Park and Community Center Funding Strategies

RECOMMENDATION:

- A. Receive a report from the ad hoc committee regarding its activities
- B. Develop funding strategy options for the Hillview Park and Community Center Project

As the Civic Center Master Plan update and Hillview Park and Community Center Conceptual Design approach its final stages, it is timely to develop a financing plan for the construction of the project. In order to present a final recommendation to the City Council, financing strategies must be developed.

On August 28, 2014, members of the Financial Commission and the public received a presentation from the City's consultants on potential financing methods and the results of the recently completed Bond Measure Feasibility Survey. The Financial Commission's role in this process is to recommend potential financing strategies using the various financing methods available to the City in order to fund the project. The Commission will develop strategies for various levels of total project cost. These recommendations will be forwarded to the City Council for inclusion in the final Master Plan update.