



AGENDA MEMORANDUM
City Council Meeting of October 16, 2018

DATE: October 9, 2018

TO: Keith Selman, Interim City Manager

FROM: E. Jay Ellington, Director, Parks and Recreation Department
JayEll@cctexas.com
361-826-3460

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| Community Enrichment Funds & Park Sales Revenue |
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STAFF PRESENTER(S):

| <u>Name</u> | <u>Title/Position</u> | <u>Department</u> |
|---------------------|------------------------------|--------------------------|
| 1. E. Jay Ellington | Director | Parks & Recreation |

BACKGROUND:

The Unified Development Code (UDC) was adopted May 10, 2011 and established the Community Enrichment Fund (CEF). The funds shall be utilized within a 5-mile radius of the project that created them and shall be spent in 7-years of their payment. Currently, the balance in the fund is \$4,808,592.76. Of this amount, \$2,532,104.73 is unrestricted (these funds came from Park sales or other donations).

LIST OF SUPPORTING DOCUMENTS:

Presentation - CEF and Park Sales Revenue