

RESOLUTION NO. 2015-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARINA
ESTABLISHING A NEW MARINA LIBRARY MAINTENANCE FUND 13 AND
AUTHORIZING FY2014-15 BUDGET AMENDMENTS FOR \$20,000 OF LIBRARY
MAINTENANCE APPROPRIATIONS AND TRANSFER OF \$465,751 OF COUNTY
CONTRIBUTIONS INTO THIS NEW FUND

WHEREAS, funds were contributed by the Monterey County Free Library in the amount of \$465,751 pursuant to an agreement executed between the County of Monterey for and on behalf of the Monterey County Free Library, and the City of Marina on or about November 9, 2004 (the "Agreement"), and;

WHEREAS, the construction of the Library and Administrative Office Facility was completed in 2007, and;

WHEREAS, the funds were received by the City in 2012, and;

WHEREAS, Staff researched the utilization of the above contribution funds with Raymond M. Haight, Attorney at Law, the bond counsel/disclosure counsel for the City of Marina ("City") in connection with the \$8,000,000 City of Marina General Obligation Bonds Election of 2002, Series 2005 bonds relating to the construction of the Marina library ("Library") and library administrative office facility ("Library Administrative Office Facility"), and;

WHEREAS, Mr. Raymond Haight rendered a legal opinion stating that the City may use the funds representing the contribution from the County Free Library for purposes of maintaining, repairing and replacing various components of the Library and the Library Administrative Office.

NOW, THEREFORE IT BE RESOLVED, that the City Council of the City of Marina does hereby:

- Establish a new Marina Library Maintenance Fund 13 and
- Authorize FY2014-15 budget amendments for \$20,000 of library maintenance appropriations and transfer of \$465,751 of County contributions into this new fund.

PASSED AND ADOPTED by the City Council of the City of Marina at a regular meeting duly held on the 21st day of January 2015, by the following vote:

AYES: COUNCIL MEMBERS: Amadeo, Brown, Morton, O'Connell, Delgado

NOES: COUNCIL MEMBERS: None

ABSENT: COUNCIL MEMBERS: None

ABSTAIN: COUNCIL MEMBERS: None

Bruce C. Delgado, Mayor

ATTEST:

Anita Sharp, Deputy City Clerk

Honorable Mayor and Members
of the Marina City Council

City Council Meeting
of January 21, 2015

**CITY COUNCIL CONSIDER ADOPTING RESOLUTION NO. 2015-,
ESTABLISHING A NEW MARINA LIBRARY MAINTENANCE FUND 13
AND AUTHORIZING FY2014-15 BUDGET AMENDMENTS FOR \$20,000
OF LIBRARY MAINTENANCE APPROPRIATIONS AND TRANSFER
OF \$465,751 OF COUNTY CONTRIBUTIONS INTO THIS NEW FUND**

REQUEST:

It is requested that the City Council consider adopting Resolution No. 2015-, establishing a new Marina Library Maintenance Fund 13 and authorizing FY2014-15 budget amendments for \$20,000 of library maintenance appropriations and transfer of \$465,751 of County contributions into this new fund.

BACKGROUND:

Funds were contributed by the Monterey County Free Library in the amount of \$465,751 pursuant to an agreement executed between the County of Monterey for and on behalf of the Monterey County Free Library, and the City of Marina on or about November 9, 2004 (the "Agreement"). The construction of the Library and Administrative Office Facility was completed in 2007. The funds were received by the City in 2012.

Recently Staff researched the utilization of the above contribution funds with Raymond M. Haight, Attorney at Law, the bond counsel/disclosure counsel for the City of Marina ("City") in connection with the \$8,000,000 City of Marina General Obligation Bonds Election of 2002, Series 2005 bonds relating to the construction of the Marina library ("Library") and library administrative office facility ("Library Administrative Office Facility").

Mr. Raymond Haight rendered a legal opinion stating that the City may use the funds representing the contribution from the County Free Library for purposes of maintaining, repairing and replacing various components of the Library and the Library Administrative Office.

ANALYSIS:

Currently, the General Fund pays for the on-going costs of library maintenance, repairs and replacement of various components of the library and the library administrative offices. These budget appropriations are included in the General Fund Building & Grounds division 213 – labor costs, contract services and facilities maintenance.

It is recommended that the City Council establish a new Marina Library Maintenance Fund 13 to receive the \$465,751 and to appropriate for deferred facility maintenance. This will provide financial relief to the General Fund and provide a new source of funding so that the facility maintenance may be made in a timely, cost-effective manner.

For FY2014-15 budget may also be amended to reflect the transfer of \$465,751 from Library Construction Project Fund 69 and appropriate the \$20,000 for library maintenance within the new Library Maintenance Fund 13, instead of General Fund Building & Grounds Division 213 (11-213-63790-0004).

Staff understands there may be needs for facility window treatments (i.e. curtains) to manage the inflow of lighting during various evening library programs (i.e. movie night at the library). Staff will review this and bring it back for Council consideration in the FY2014-15 mid-year budget report.

Moreover, future budget appropriation for library maintenance, repair and replacement of various components of the Library and Library Administrative Office will be considered and authorized by the City Council.

FISCAL IMPACT:

Should the City Council approve this request, the General Fund will receive \$465,751 financial relief for funding various library maintenance, repair and replacement of various components.

The FY2014-15 budgets would be amended to reflect a new Library Maintenance Fund 13; transfer of \$465,751 between Library Construction Project Fund 69 and Library Maintenance Fund 13, and appropriate \$20,000 for library maintenance within the new Library Maintenance Fund 13, instead of General Fund Building & Grounds Division 213 (11-213-63790-0004).

CONCLUSION:

This request is submitted for City Council consideration and possible action.

Respectfully submitted,

Lauren Lai, CPA
Finance Director
City of Marina

REVIEWED/CONCUR:

Layne P. Long
City Manager
City of Marina