



Update on the \$2,000,000 YMCA Proposed Appropriation from the Parks Bond

May 28, 2025

“Public Hearing - Resolution Approving the Use of Parks Bond Land Acquisition Allocations: \$1,000,000 from District 1 and \$1,000,000 from District 2, to Support the Young Men’s Christian Association (YMCA) of South Florida, Inc. Development at Holiday Park - (Commission District 2)”

June 17 , 2025 - The public hearing and grant agreement is scheduled to go before the City Commission.

June 30, 2025 - Budget amendment to go before the City Commission.

Proposed Funding Source for the Agreement and Budget Transfer:

- Interest earned on the Series 2022A debt (AKA the second tranche of debt) to fund this project.

Reason:

- Land Acquisition Available Funding Balances for D1 and D2 are not available until future 3rd Bond disbursement takes place.

Proposed Plan:

- Once the 3rd Bond disbursement takes place, Land Acquisition balances for D1 and D2 will be adjusted reducing \$1M per district and the \$2M will be reimbursed to the interest account.

Thank you!