

St. Petersburg City Council  
Meeting of November 25, 2013

Consent Agenda A

To: The Honorable Karl Nurse and Members of City Council

Subject: Approving disbursement of up to \$1,303,000 from the Capital Repair, Renewal and Replacement Sinking Fund Account for Tropicana Field Capital Projects; approving a supplemental appropriation in the amount of \$1,303,000 from the unappropriated balance of the Tropicana Field Capital Projects Fund (3081) to the Tropicana Field FY14 Improvements Project (14401); and providing an effective date.

**BACKGROUND:** Section 5.01 of the Use Agreement with the Tampa Bay Rays (the “Team” or “Club”) established an escrowed sinking fund called the Capital Repair, Renewal and Replacement Sinking Fund Account (the “Capital Account”). This Capital Account is funded by naming rights revenue and ticket fees. The Use Agreement specifies that this Capital Account is to be used by the Team in making capital repairs, renewals and replacements to Tropicana Field. This section further requires that the Team consult with and receive approval from the City regarding expenditures from the Capital Account.

The Club has developed a list of various repair, renewal and/or replacement projects for funding from the Tropicana Field Capital Account during FY 2014 & 2015. The City requested that the Club prioritize and phase the projects to ensure sufficient funds remain in the Capital Account to handle any unforeseen items. The following are the Phase 1 projects expected to be completed prior to the start of the 2014 baseball season:

Gate 2 Exterior Expansion Joint Repair	50,000
ADA Projects – Interior & Exterior	250,000
Home Clubhouse Pipe Replacement & Ceiling Restoration	50,000
Main Stadium Level Floor Paint/Safety Coating	300,000
Main Level Restroom Renovation	110,000
Exterior Awnings	38,000
Box Office Emergency Exit Doors	15,000
Renovation of Elevated Restrooms – Left & Right Field	95,000
Exterior Lighting to Employee Parking Areas	25,000
360° Interior Stadium Fan Access Project	250,000
Safety Hand Rails on Sidewalk Steps from Parking Lot 5	20,000
General Contingency for projects (approx. 8%)	100,000

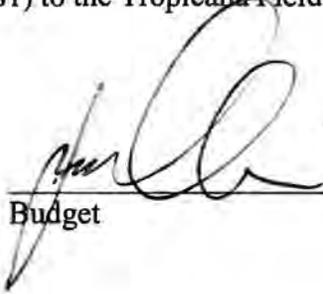
Total cost for the above items, including the Contingency, is \$1,303,000. City administration has reviewed these items and concurs with the Club that they meet the requirements established for use of the Capital Account. Future project phases will be brought forward for City Council approval during FY 2014 and 2015 depending on available Capital Account funds and the required timing of the projects.

RECOMMENDATION: City Administration recommends approval of the attached Resolution.

COST/FUNDING/ASSESSMENT INFORMATION: Funds are available in the Capital Repair, Renewal & Replacement Sinking Fund Account. The Capital Account has a current balance of approximately \$2.1 Million with an additional \$250,000 to be deposited before the end of November from Tropicana Field Naming Rights. A supplemental appropriation in the amount of \$1,303,000 from the Tropicana Field Capital Projects Fund (3081) to the Tropicana Field FY14 Improvements Project (14401) is required.

Approvals:

 R. Munnett 11-6-13  
City Development Administration

  
Budget

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION APPROVING DISBURSEMENT OF UP TO \$1,303,000 FROM THE TROPICANA FIELD CAPITAL REPAIR, RENEWAL AND REPLACEMENT SINKING FUND ACCOUNT FOR QUALIFYING CAPITAL ITEMS TO TROPICANA FIELD; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$1,303,000 FROM THE UNAPPROPRIATED BALANCE OF THE TROPICANA FIELD CAPITAL PROJECTS FUND (3081) TO THE TROPICANA FIELD FY14 IMPROVEMENTS PROJECT (14401); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, section 5.01 of the Use Agreement with the Tampa Bay Rays ("Club") established an escrowed sinking fund called the Capital Repair, Renewal and Replacement Sinking Fund Account ("Capital Account") to be used by the Club in making capital repairs, renewals, and replacements to Tropicana Field; and

WHEREAS, the Club has brought forward for City approval a series of capital projects for Tropicana Field totaling approximately \$1,303,000; and

WHEREAS, City Administration has reviewed these items and finds them acceptable for reimbursement from the Capital Account per the established guidelines.

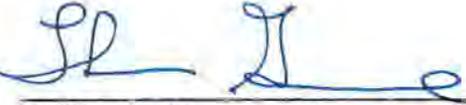
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of St. Petersburg, Florida, that disbursement of up to \$1,303,000 for capital items from the Capital Repair, Renewal and Replacement Sinking Fund Account, subject to receipt by the City of appropriate supporting documentation, is hereby approved.

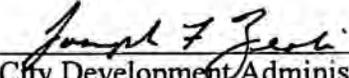
BE IT FURTHER RESOLVED, that there is hereby approved from the unappropriated fund balance of the Tropicana Field Capital Projects Fund (3081), the following supplemental appropriation for FY14:

<u>Tropicana Field Capital Projects Fund (3081)</u>	
Tropicana Field FY14 Improvements Project (14401)	\$1,303,000

This resolution shall become effective upon adoption.

  
\_\_\_\_\_  
City Attorney (Designee)

  
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Budget & Management

  
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City Development Administration  
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