

CITY OF ST. PETERSBURG

Committee of the Whole – Cycad Collection Proposal/
Palm Arboretum, Weeki Wachee Fund
Thursday, January 16, 2014, 11:07 a.m.

PRESENT: Chair Bill Dudley and Councilmembers Charlie Gerdes, Jim Kennedy, Darden Rice, Steve Kornell, Karl Nurse, Wengay Newton and Amy Foster.

ALSO: Chief Assistant City Attorney Mark Winn, Assistant City Attorney Michael Dema, Interim City Administrator Gary Cornwell, Parks & Recreation Director Michael Jefferis, City Clerk Eva Andujar, Phillip J. Stager, Thomas St. Peter and Brad Young

Agenda Item - Use of Weeki Wachee Funds for purchase of Dr. U.A. Young Cycad Collection

Chair Dudley called the meeting to order and introduced Mr. Phillip J. Stager, past City Beautiful Commission (CBC) Chair, Consultant to the CBC, who commented on the opportunity to acquire a world-class collection of rare cycads and provided a detailed review of the total project cost of \$300,000 listed below:

Collection Purchase	\$125,000
Removal, Transport, install	\$ 75,000
Hardscape	\$ 60,000
Consultant fees, ID Tags	\$ 6,000
Ten year maintenance per Weeki Wachee Ord.	\$ 34,000

Mr. Stager also reviewed the proposed cycad beds rendering for the Gizella Kopsick Palm Arboretum which, when planted, will not obstruct views to the waterfront; the rarer cycads will be relocated to Sunken Gardens. Councilmember Newton was reported present. *Councilmember Kennedy moved with the second of Councilmember Rice to recommend that Council approve expending \$300,000 from the Weeki Wachee Fund to purchase the Cycad Collection.* All were in favor of the motion.

Mr. Jefferies stated the volunteer group, with decades of experience and affiliated/consulting with City Beautiful, will be responsible for ongoing maintenance. Mr. St. Peter, former CBC member, assured the Committee that they are actively engaged in the Arboretum. Mr. Young commented on the educational aspect of the collection and the importance of the cycads producing seeds for distribution (to take the pressure off those plants in the wild).

Councilmember Foster requested information on the Weeki Wachee Fund, breakdown of dollars to Parks, etc.

There being no further business, the meeting was adjourned at 11:35 a.m.

Resolution No. _____

A RESOLUTION OF THE CITY COUNCIL APPROVING A TRANSFER IN THE AMOUNT OF \$300,000 FROM THE UNAPPROPRIATED FUND BALANCE OF THE WEEKI WACHEE OPERATING FUND (1041) TO THE WEEKI WACHEE CAPITAL PROJECTS FUND (3041); AND A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$300,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE WEEKI WACHEE CAPITAL PROJECTS FUND FOR THE ACQUISITION OF THE DR. U.A. YOUNG ESTATE CYCAD TREE COLLECTION TO BE RELOCATED TO THE GIZELLA KOPSICK PALM ARBORETUM AND SUNKEN GARDENS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on October 17, 2013, the City Council of St. Petersburg, Florida referred to the Committee of the Whole for consideration the expenditure of \$300,000 in Weeki Wachee funds to acquire and relocate the Dr. U.A. Young Estate cycad collection to the Gizella Kopsick Palm Arboretum and to Sunken Gardens; and

WHEREAS, on January 16, 2014, the Committee of the Whole voted unanimously to recommend approval of the cycad purchase to the City Council of St. Petersburg, Florida; and

WHEREAS, this project meets the criteria for the use of Weeki Wachee funds outlined in Section 21-119 of the City Code, and has been selected in accordance with Section 21-120 of the City Code.

NOW THEREFORE BE IT RESOLVED by the City Council of St. Petersburg, Florida that there is hereby approved the following supplemental appropriation from the unappropriated fund balance for fiscal year 2014:

Weeki Wachee Operating Fund (1041)

Transfer to: Weeki Wachee Capital Projects Fund (3041) \$300,000

Weeki Wachee Capital Projects Fund (3041)

Transfer to: Dr. U.A. Young Estate Cycad Purchase Project (TBD) \$300,000

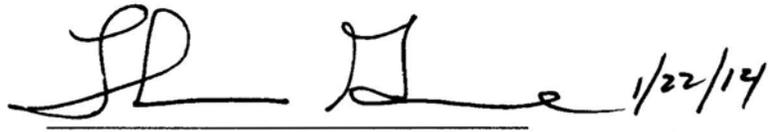
BE IT FURTHER RESOLVED that the Mayor or his designee is hereby authorized to make an expenditure in an amount not to exceed \$300,000 for the acquisition and relocation of the Dr. U.A. Young Estate cycad collection to the Gizella Kopsick Palm Arboretum and Sunken Gardens.

This Resolution shall become effective immediately upon its adoption.

Approved as to form and content:



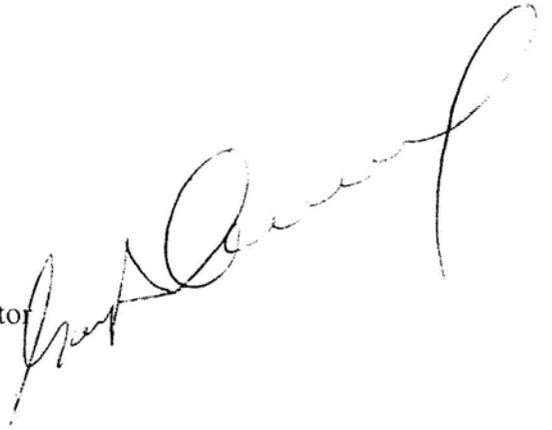
City Attorney (Designee)



Budget Department

MEMORANDUM
City of St. Petersburg

To: Councilmember Amy Foster, District 8
From: Gary G. Cornwell, Interim City Administrator
Date: January 17, 2014
Subject: Weeki Watchee Projects

A handwritten signature in black ink, appearing to read "Gary G. Cornwell", is written over the "From:" line of the memorandum. The signature is fluid and cursive, extending from the left side of the line towards the right.

Per your request at the Council of the Whole meeting yesterday, attached is a list of projects completed/undertaken with Weeki Watchee funds as of September 30, 2013. Not included on the list is the recent park being constructed at Rio Vista, since the project began after that date. I do not have final budget figures for that project- if you would like them, please let me know and I'll forward them when I get them.

Please contact me if you have any questions.



M E M O R A N D U M
Finance Department

To: Members of City Council

From: Anne Fritz, Finance Director

Date: October 10, 2013

Subject: Parks Preservation (Weeki Wachee) Fund Report

The attached Parks Preservation (Weeki Wachee) Fund Report reflects the activity in the fund from its inception in 2001 through the month ending September 30, 2013. The report provides detailed year to date activities and identifies revenues, expenditures, and transfers in and out of the fund as well as fund balance.

As approved by City Council, both money managers, Alliance Bernstein and Marco Investments, were fully funded with approximately \$14 million of reserve funds. The Equities Manager (Alliance Bernstein) at September 30, 2013 reports a market value gain of 16.6% over amortized book value. The Fixed Income Manager (Marco Investments) at September 30, 2013 reports a market value gain of 0.1% over amortized book value.

During the reporting period for the year the fund has had interest and dividend income earnings of \$147,493 and realized and unrealized investment gains of \$1,370,724.

Attachment: "Preservation (Weeki Wachee) Fund Report"

City of St. Petersburg
Parks Preservation (Weeki Wachee) Fund Report
Statement of Revenues, Expenditures and Transfers
As of September 30, 2013

	2012 and Prior	Twelve Months ending 9/30/2013	Total Since Inception
REVENUES AND TRANSFERS IN			
Revenues:			
Proceeds From Sale of Land	\$ 14,481,941	-	14,481,941
Investment Earnings	4,557,336	190,747	4,748,084
Securities Lending Revenue (Net)	43,132	-	43,132
Skate Park Sticker Sales	25,039	-	25,039
Gains/(Losses) on Investments	1,911,100	2,302,563	4,213,662
Transfers In:			
Unused Funds Returned from Capital Projects	334,700	-	334,700
Total Revenues & Transfers In	<u>21,353,248</u>	<u>2,493,310</u>	<u>23,846,558</u>
EXPENDITURES AND TRANSFERS OUT			
Operating Expenditures:			
Money Managers Fees	448,818	88,651	537,469
Transfer Out to Capital Projects:			
Central Oak Park (Formerly known as Dartmouth Avenue Neighborhood Park)	96,000	-	96,000
Fossil Skate Park	220,000	-	220,000
Gisella Kopsick Palm Arboretum	84,000	-	84,000
Lake Vista Dog Park	33,000	-	33,000
Lake Vista Skate Park	307,000	-	307,000
North Shore Dog Park	33,000	-	33,000
Vinoy Basin Boardwalk	120,900	-	120,900
Walter Fuller Dog Park	33,000	-	33,000
Walter Fuller Skate Park	10,000	-	10,000
North Shore Water Feature	450,000	-	450,000
Kenwood Dog Park	167,500	-	167,500
Climbing Boulders	45,000	-	45,000
Vinoy Basin/Municipal Marina Boat Dockage Project	80,000	-	80,000
Transfers Out To:			
General Fund -			
Operating Expenditure Reimbursements			
10 Year maintenance for closed projects	303,817	15,394	319,211
Weeki Wachee Capital Improvements Fund	2,223,050	-	2,223,050
Total Expenditures and Transfers Out	<u>4,655,085</u>	<u>104,045</u>	<u>4,759,130</u>
Net Revenues Less Expenditures & Net Transfers	16,698,163	2,389,265	19,087,428
Fund Balance Beginning - October 1	-	16,698,163	-
Total Fund Balance	<u>16,698,163</u>	<u>19,087,428</u>	<u>19,087,428</u>
Fund Balance Investment Designation	14,481,941	14,481,941	14,481,941
Fund Balance Maintenance Designation	353,742	338,348	338,348
Fund Balance Undesignated	<u>\$ 1,862,480</u>	<u>4,267,139</u>	<u>4,267,139</u>