

RESOLUTION NO. ____

A RESOLUTION APPROVING DISBURSEMENT OF UP TO \$950,000 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 \$950,000 FROM THE UNAPPROPRIATED BALANCE OF THE TROPICANA FIELD CAPITAL PROJECTS FUND (3081) TO THE TROPICANA FIELD FY17 IMPROVEMENTS PROJECT (TBD); 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 \$950,000; 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 \$950,000 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 FY17:

<u>Tropicana Field Capital Projects Fund (3081)</u>	
Tropicana Field FY17 Improvements Project (TBD)	\$950,000

This resolution shall become effective upon adoption.



City Attorney (Designee)



Budget & Management



City Development Administration