

OFFICE OF THE CITY MANAGER
DES MOINES, IOWA

CITY COUNCIL COMMUNICATION 96-305
JULY 22, 1996 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
MEMORANDUM OF UNDERSTANDING	◆ RESOLUTION ORDINANCE RECEIVE/FILE	DONALD TRIPP PARK AND RECREATION DIRECTOR

SYNOPSIS —

An agreement between the City of Des Moines and Greater Des Moines Community Foundation which allows the City to draw from private fund raising proceeds to pay construction costs of the Greater Des Moines Soccer Park.

FISCAL IMPACT —

N/A

RECOMMENDATION —

Recommend approval of Memorandum of Understanding between City of Des Moines and Greater Des Moines Community Foundation.

BACKGROUND —

The City of Des Moines has issued contracts through Council Roll Calls 94-4449, of November 21, 1994, and 96-1320, of April 5, 1996, to build 12 soccer fields at Cases Lakes. Funds for this project are being provided through the City's Capital Improvement Program, Polk County, and a private fund raising drive handled by Jim Cownie. The private funds committed to this project will be received in multi-year pledges through the Greater Des Moines Community Foundation. The Foundation has secured a line of credit from West Bank up to \$750,000 to provide the necessary funds to complete Soccer Contract II development costs. Mr. Cownie has privately raised \$845,000 to date toward a total goal of \$2,000,000 for both soccer and softball projects.