

| <i>Tab</i> | <i>Action</i> | <i>Option</i> | <i>Version</i> |
|------------|---------------|---------------|----------------|
| 48 | 1 | A | 1 |

The 2014 adopted budget authorized \$5.6 million of funding for a new driving range at Jackson Park golf course, a new clubhouse and driving range improvements at Jefferson golf course and a new West Seattle mini golf course. An additional \$2 million in funding for these projects was needed and was authorized in the 2014 First Quarter Supplemental. The initial \$5.6 million was included in the 2014 LTGO bond sale. The additional \$2 million in funding is included in the proposed 2015 LTGO bond ordinance. If approved, the bond sale would not occur until first quarter 2015; however, funds are needed to continue and complete work on the golf projects. The loan from the City's cash pool will allow construction to continue on these projects.