

BEFORE THE COUNCIL OF THE
METROPOLITAN SERVICE DISTRICT

FOR THE PURPOSE OF AMENDING)	RESOLUTION NO. 88-862
RESOLUTION NO. 87-744, REVISING)	
THE FY 1987-88 BUDGET & APPRO-)	Introduced by
PRIATIONS SCHEDULE FOR A CONVEN-)	Executive Officer Rena Cusma
TION CENTER OPERATING RESERVE AND)	
ARTS GRANT)	


WHEREAS, The Council of the Metropolitan Service District has reviewed and considered various needs to modify the FY 1987-88 Budget; and

WHEREAS, The needs for additional funding or a modified budget plan are justified; now, therefore,

BE IT RESOLVED,

That Resolution No. 87-744, Exhibit B, FY 1987-88 Budget, and Exhibit C, Schedule of Appropriations, are hereby amended as shown in Exhibits A and B to this Resolution.

ADOPTED by the Council of the Metropolitan Service District this 11th day of February, 1988.


Mike Ragsdale, Presiding Officer

JS/sm
8795C/531
02/01/88

EXHIBIT A
Resolution No. 88-862

CONVENTION CENTER PROJECT MANAGEMENT FUND		CURRENT BUDGET		REVISION		PROPOSED BUDGET	
ACCOUNT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
CCP Mgnt							
	Total Personal Services	1.50	66,884			1.50	66,884
	Total Materials & Services		1,170,435				1,170,435
	Transfers, Contingency, Unappropriated Balance						
9100	Transfer to General Fund		89,220				89,220
9130	Transfer to Building Management		4,029				4,029
9150	Transfer to Insurance Fund		5,392				5,392
9310	Transfer to Solid Waste Operating		560,000				560,000
9700	Contingency		714,040		(500,000)		214,040
	Unappropriated Balance		0		500,000		500,000
	Total Trans., Contin., Unappr. Fund Balance		1,372,681		0		1,372,681
	TOTAL EXPENDITURES	1.50	2,610,000		0	1.50	2,610,000

EXHIBIT A
Resolution No. 88-843

CONVENTION CENTER PROJECT CAPITAL FUND		CURRENT BUDGET		REVISION		PROPOSED BUDGET	
ACCOUNT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Resources							
5100	Federal Grant		0		50,000		50,000
5125	General Obligation Bond		65,000,000				65,000,000
5600	Interest on Investment		3,894,320				3,894,320
	Total Resources		68,894,320		50,000		68,944,320
Requirements							
	Total Personal Services	4.50	210,372			4.50	210,372
Materials & Services							
7100	Travel		18,000				18,000
7110	Meetings & Conferences		2,800				2,800
7130	Dues & Subscriptions		1,000				1,000
7140	Ads & Legal Notices		12,000				12,000
7150	Printing		163,000				163,000
7160	Typesetting		600				600
7300	Postage		3,200				3,200
7360	Equipment Rental		1,750				1,750
7410	Supplies-Office		3,000				3,000
7440	Supplies-Graphics		750				750
7500	Contractual Services		71,000		50,000		121,000
7520	Data Processing		700				700
7540	Audit Services		10,000				10,000
7900	Miscellaneous		2,500				2,500
	Total Materials & Services		290,300		50,000		340,300
	Total Capital Outlay		18,863,123				18,863,123
	Total Trans., Contin., Unappr. Fund Balance		49,530,525		0		49,530,525
	TOTAL EXPENDITURES	4.50	68,894,320		50,000	4.50	68,944,320

EXHIBIT B

SCHEDULE OF APPROPRIATIONS
Resolution No. 88-862

	CURRENT APPROPRIATIONS	REVISION	PROPOSED APPROPRIATIONS
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CONVENTION CENTER PROJECT MANAGEMENT FUND			

Personal Services	66,884		66,884
Materials & Services	1,170,435		1,170,435
Transfers	658,641		658,641
Contingency	714,040	(500,000)	214,040
Unappropriated Balance	0	500,000	500,000
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Total Convention Center Project Management Fund Requirements	2,610,000	0	2,610,000
CONVENTION CENTER PROJECT CAPITAL FUND			

Personal Services	210,372		210,372
Materials & Services	290,300	50,000	340,300
Capital Outlay	18,863,123		18,863,123
Transfers	2,582,642		2,582,642
Contingency	2,334,081		2,334,081
Unappropriated Balance	44,613,802		44,613,802
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Total Convention Center Project Capital Fund Requirements	68,894,320	50,000	68,944,320

NO OTHER CHANGES IN ANY FUND

CONSIDERATION OF RESOLUTION NO. 88-862 AMENDING
RESOLUTION NO. 87-744, REVISING THE FY 1987-88
BUDGET & APPROPRIATIONS SCHEDULE FOR A CONVENTION
CENTER OPERATING RESERVE AND ARTS GRANT

Date: February 1, 1988

Presented by: Jennifer Sims

FACTUAL BACKGROUND AND ANALYSIS

The proposed resolution provides necessary budget amendments for the following items:

1. Convention Center Management Fund, Operating Reserve

The FY 1987-88 Adopted Budget includes the following budget note for the Convention Center Management Fund: "Once General Obligation bonds are sold, amend the budget to place the appropriate amounts designated for Operating Reserve in the Unappropriated Balance."

The Operating Reserve is intended as cushion against the start-up and operating costs of the convention center during the first years. The convention center is not expected to reach full booking for three to five years, and will require additional funds to cover its ongoing expenses during that time.

An Operating Reserve in the amount of \$500,000 was placed in Contingency. At the time the budget was adopted, the General Obligation bonds had not been sold and the project was relying on a loan from Solid Waste. In the event of delay or other difficulty with the sale of the bonds, the project would have been able to draw on the Management Fund for cash.

With the sale of the bonds, this need is eliminated, and the Operating Reserve can be moved into Unappropriated Balance.

2. Convention Center Capital Fund, Arts Grant Award

The National Endowment for the Arts awarded a \$50,000 grant to the Convention Center Art Advisory Committee for implementing a portion of the convention center's public art program. This grant is dedicated to assist-

ing the Convention Center Art Advisory Committee in developing art for the convention center. The proposed adjustment recognized receipt of the award as a new revenue and appropriates for a corresponding expense in Contractual Services.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends adoption of Resolution No. 88-862.

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9.3 Consideration of Resolution No. 88-845, for the Purpose of Appointing an Advisory Committee to Determine if a Per Capita Service Charge is Necessary

Councilor Waker reported adoption of the Resolution was recommended by the Council Intergovernmental Relations Committee as a step in the an annual cycle of assessing dues from local governments.

Motion: Councilor Cooper moved, seconded by Councilor Waker, to adopt Resolution No. 88-845.

Vote: A vote on the motion resulted in all eleven Councilors present voting aye. Councilor Collier was absent.

The motion carried and Resolution No. 88-845 was adopted.

9.4 Consideration of Resolution No. 88-863, for the Purpose of Approving a Contract with Robert J. Harmon & Associates, Inc., for Transit Finance Consulting Services

Councilor Waker reported the Council Intergovernmental Relations Committee recommended adoption of the resolution. A written summary of the Committee's recommendation was distributed to Councilors.

Motion: Councilor Cooper moved, seconded by Councilor Waker, to adopt Resolution No. 88-863.

Vote: A vote on the motion resulted in all eleven Councilors present voting aye. Councilor Collier was absent.

The motion carried and Resolution No. 88-863 was adopted.

9.6 Consideration of Resolution No. 88-862, for the Purpose of Amending Resolution No. 87-744, Revising the FY 1987-88 Budget and Appropriations Schedule for a Convention Center Operating Reserve and Arts Grant (Public Hearing)

Councilor Cooper reported the Council Convention Center Committee unanimously recommended adoption of the resolution.

Motion: Councilor Cooper moved, seconded by Councilor Waker, to adopt Resolution No. 88-862.

Councilor Ragsdale opened the public hearing. There was no testimony and the hearing was closed.

Vote: A vote on the motion resulted in all eleven Councilors present voting aye. Councilor Collier was absent.

The motion carried and Resolution No. 88-862 was adopted.