

METROPOLITAN EXPOSITION RECREATION COMMISSION

Resolution No. 12-07

For the purpose of approving and transmitting to the Metro Council a budget amendment to the MERC Fund for current fiscal year 2011-12.

WHEREAS, Metro Code 6.01.050 provides that the Commission shall annually prepare and approve an annual budget which shall, to the maximum extent permitted by law, consist of one commission-wide series of appropriations; and

WHEREAS, Metro Code 6.01.050(d) further provides that once the Commission's budget has been adopted by the Metro Council, any changes in the adopted appropriations must be ratified in advance by the Metro Council; and

WHEREAS, the Commission previously approved and transmitted to the Metro Council the fiscal year 2011-12 budgets for the MERC Fund; and

WHEREAS, MERC staff request amendments to the current budget for the reasons described in the attached Staff Report.

BE IT THEREFORE RESOLVED, that the Metropolitan Exposition Recreation Commission approves a budget amendment to the MERC Fund as described in the attached Staff Report and Exhibit A for the fiscal year beginning July 1, 2011 and ending June 30, 2012 for inclusion as part of the total Metro budget for this period and requests that the Metro COO present this to the Metro Council for ratification.

Passed by the Commission on May 2, 2012.

Approved as to Form:
Alison Kean Campbell, Metro Attorney



Chair



Secretary/Treasurer

By: 

Nathan A. Schwartz Sykes, Senior Attorney



Exhibit A

ACCT	DESCRIPTION	Current		Revision		Amended	
		FTE	Amount	FTE	Amount	FTE	Amount
Metro Exposition Recreation Commission Fund							
MERC Fund							
Resources							
<i>BEGBAL Beginning Fund Balance</i>							
	* Undesignated		3,871,587		0		3,871,587
	* Renewal & Replacement Reserve		12,543,636		0		12,543,636
	* Transient Lodging Tax Capital Reserve		430,310		0		430,310
	* New Capital / Business Strategy Reserve		5,100,848		0		5,100,848
	* Aramark Contract Capital Investment Reserve		652,366		0		652,366
	* PERS Reserve		1,991,822		0		1,991,822
<i>GRANTS Grants</i>							
4120	Local Grant - Direct		46,675		0		46,675
4130	Hotel/Motel Tax		11,155,335		0		11,155,335
<i>GVCNTB Contributions from Governments</i>							
4145	Government Contributions		784,320		0		784,320
<i>CHGSVC Charges for Service</i>							
4500	Admission Fees		1,880,177		0		1,880,177
4510	Rentals		7,468,683		0		7,468,683
4550	Food Service Revenue		12,090,548	2,323,903			14,414,451
4560	Retail Sales		7,000		0		7,000
4570	Merchandising		15,000		0		15,000
4575	Advertising		15,000		0		15,000
4580	Utility Services		1,578,500		0		1,578,500
4590	Commissions		1,123,500		0		1,123,500
4620	Parking Fees		3,107,371		0		3,107,371
4645	Reimbursed Services		2,645,172		0		2,645,172
4647	Reimbursed Services - Contract		527,989		0		527,989
4650	Miscellaneous Charges for Svc		370,050		0		370,050
<i>INTRST Interest Earnings</i>							
4700	Interest on Investments		122,806		0		122,806
<i>DONAT Contributions from Private Sources</i>							
4750	Donations and Bequests		450,000		0		450,000
4760	Sponsorship Revenue		160,000		0		160,000
<i>MISCRV Miscellaneous Revenue</i>							
4170	Fine & Forfeitures		1,500		0		1,500
4805	Financing Transaction		93,664		0		93,664
4890	Miscellaneous Revenue		35,926		0		35,926
<i>EQTREV Fund Equity Transfers</i>							
4970	Transfer of Resources						
	* from General Fund		480,000		0		480,000
	* from Risk Management Fund		114,822		0		114,822
TOTAL RESOURCES			\$68,864,607		\$2,323,903		\$71,188,510
Total Personal Services		185.85	\$17,791,493	-	\$0	185.85	\$17,791,493
Materials & Services							
<i>GOODS Goods</i>							
5201	Office Supplies		198,065		0		198,065
5205	Operating Supplies		307,112		0		307,112
5210	Subscriptions and Dues		55,295		0		55,295
5214	Fuels and Lubricants		16,600		0		16,600
5215	Maintenance & Repairs Supplies		524,140		0		524,140
5225	Retail		11,000		0		11,000
<i>SVCS Services</i>							
5240	Contracted Professional Svcs		805,309		0		805,309
5245	Marketing Expense		2,642,520		0		2,642,520
5246	Sponsorship Expenditures		41,000		0		41,000
5247	Visitor Development Marketing		425,397		0		425,397
5251	Utility Services		2,636,796		0		2,636,796
5255	Cleaning Services		34,200		0		34,200

Exhibit A

ACCT DESCRIPTION	Current Budget		Revision		Amended Budget	
	FTE	Amount	FTE	Amount	FTE	Amount
Metro Exposition Recreation Commission Fund						
MERC Fund						
5260 Maintenance & Repair Services		1,199,660		0		1,199,660
5265 Rentals		735,125		0		735,125
5270 Insurance		23,700		0		23,700
5280 Other Purchased Services		387,575		0		387,575
5281 Other Purchased Services - Reimb		448,571		0		448,571
5291 Food and Beverage Services		9,627,618		2,745,639		12,373,257
5292 Parking Services		272,931		0		272,931
<i>IGEXP Intergov't Expenditures</i>						
5300 Payments to Other Agencies		261,846		0		261,846
5310 Taxes (Non-Payroll)		17,000		0		17,000
<i>OTHEXP Other Expenditures</i>						
5450 Travel		175,696		0		175,696
5455 Staff Development		116,514		0		116,514
5490 Miscellaneous Expenditures		3,500		0		3,500
Total Materials & Services		\$20,967,170		\$2,745,639		\$23,712,809
Total Capital Outlay		\$3,116,366		\$0		\$3,116,366
Total Interfund Transfers		\$6,162,880		\$0		\$6,162,880
<u>Contingency and Ending Balance</u>						
<i>CONT Contingency</i>						
5999 Contingency						
* General Contingency		2,279,221		(2,091,824)		187,397
* New Capital/Business Strategy Reserve		4,802,541		(653,815)		4,148,726
<i>UNAPP Unappropriated Fund Balance</i>						
5990 Unappropriated Fund Balance						
* Stabilization Reserve		620,500		0		620,500
* New Capital/Business Strategy Reserve		0		2,347,241		2,347,241
* Ending Balance		546,241		(23,338)		522,903
* Renewal & Replacement		12,578,195		0		12,578,195
Total Contingency and Ending Balance		\$20,826,698		(\$421,736)		\$20,404,962
TOTAL REQUIREMENTS	185.85	\$68,864,607	-	\$2,323,903	185.85	\$71,188,510