

METROPOLITAN EXPOSITION-RECREATION COMMISSION

Resolution No. 177

Authorizing budgetary transfers, within controllable major line item expenditures for the Oregon Convention Center and for the Spectator Facilities (Coliseum) Funds, for Fiscal Year 1991-92.

The Metropolitan Exposition-Recreation Commission finds:

1. That the Metro Service District Council meeting of May 19, 1992 is the last opportunity to present budget revisions for FY 1991-92.

2. That the Oregon Convention Center events and attendance are running well over what was budgeted and will generate about \$2.0 million more in Operating Revenue for FY 1991-92.

3. That a budgetary transfer is necessary in order to cover the additional expenses associated with the increase in Operating Revenue at the Convention Center, in the amount of \$700,000, from Personal Services and Contingency.

4. That the Coliseum, Concessions/Catering Operating Revenue will easily gross \$1.0 million over the budgeted \$4.6 million for FY 1991-92.

5. That a budgetary transfer is necessary in the Spectator Facilities, Memorial Coliseum, in the amount of \$765,000, from Personal Services and Contingency, in order to cover the additional expenditures associated with the increase in Concessions/Catering Revenues.

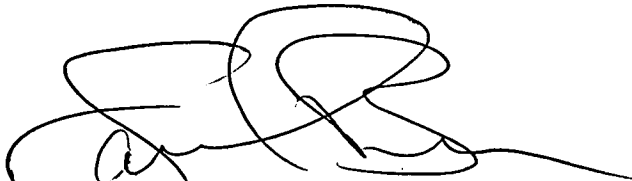
6. That these budget adjustments do not effect the Commission's overall FY 1991-92 budgets, as adequate funds exist from other identified areas within the budgets to cover these adjustments.

BE IT THEREFORE RESOLVED:

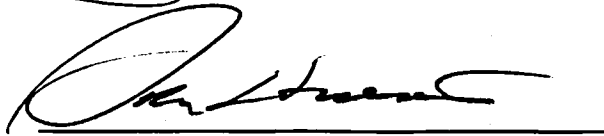
1. That the sum of \$700,000 be transferred, in the Oregon Convention Center Fund, \$400,000 from Personal Services Category and \$300,000 from Contingency, to Materials & Services Category for FY 1991-92.

2. That the sum of \$765,000 be transferred, in the Spectator Facilities (Memorial Coliseum) Fund, \$100,000 from Personal Services Category and \$665,000 from Contingency, to Materials & Services Category for FY 1991-92.

Passed by the Commission on May 13, 1992.



Chairman



Secretary/Treasurer

APPROVED AS TO FORM:



Metro General Council

Metropolitan Exposition-Recreation Commission

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Date: May 5, 1992
TO: Metropolitan Exposition-Recreation Commission
FROM: Commission's Budget/Finance Committee and Staff (db)
SUBJECT: FY 1991-92 Budget Adjustments

Background

Under the Metro budget system, the Metro Council meeting of May 28, 1992 is the last opportunity to present budget revisions for FY 1991-92. The filing deadline for agenda items is Tuesday, May 19, 1992. All budget revisions are due to Metro Budget Office not later than Friday, May 15, 1992.

Adjustments

The Convention Center activities are running well over what was budgeted. The first nine months of this fiscal year has produced 357 events with 659 event days and an attendance of over 470,000. This increase in events will generate about \$2.0 million more in Operating Revenue than the \$3.5 million that was budgeted. One of the major swings is in Concessions/Catering revenues, budgeted at \$1.5 million, that will come in closer to \$3.0 million. This will necessitate an budget adjustment of \$700,000 in additional Concession/Catering expenses.

In order to cover the increase in expenses, due to the doubling of our food revenue, we need to reallocate \$700,000 from other areas of the budget, as follows:

- From Personal Services:	
. Full-Time	\$ 120,000
. Part-Time	80,000
. Fringes (budgeted at 38%, actual is 30%)	200,000

. Total Personal Services	400,000
- From Contingency	300,000

- To Material & Services (Concessions/ Catering Expense)	\$ 700,000
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The Coliseum is the other facility that will need a budget adjustment in FY 1991-92. Based on the many food functions we've hosted this year, plus the projected NBA playoff games, and the hosting of the Basketball of the America's the last week in June and the first week in July, the Coliseum should easily gross \$1.0 million over the budgeted \$4.6 million in Concession/Catering Revenue this fiscal year.

In order to cover the increase in expense, due to the increase of our food revenue, we need to reallocate \$765,000 from other areas of the budget, as follows:

- From Personal Services:	
. Fringes (budgeted at 35%, actual is closer to 26%)	\$ 100,000
- From Contingency	665,000

- To Material & Services (Concessions/ Catering Expense)	\$ 765,000
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Recommendation

Since these budget adjustments do not effect the Commissions' overall FY 1991-92 budget, as adequate funds exist from other identified area, the Commission's Finance/Budget Committee and Staff recommend approval of Resolution No. 177 covering the above budget adjustments for the Convention Center and Coliseum.