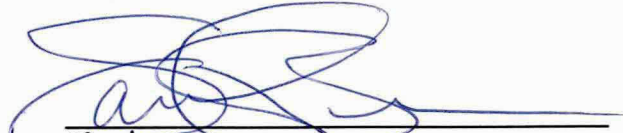


METROPOLITAN EXPOSITION-RECREATION COMMISSION

RESOLUTION NO. 223

BE IT RESOLVED that the Metropolitan Exposition-Recreation Commission submit to the Metro Council the attached supplemental budget for Performing Center for the Performing Arts Operating Fund for the fiscal year beginning July 1, 1992, and ending June 30, 1993.


Passed by the Commission on April 14, 1993.


Chair


Secretary/Treasurer

APPROVED AS TO FORM:
Daniel B. Cooper, General Counsel

BY:


Mark B. Williams
Senior Assistant Counsel

Metropolitan Exposition - Recreation Commission

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DATE: April 13, 1993

TO: Metropolitan Exposition-Recreation Commission

FROM: *DB* Dominic Buffetta

SUBJECT: PCPA FY 1992-93 Supplemental Budget
Phantom of the Opera

Background

On February 10, 1993, The Metro Exposition-Recreation Commission passed Resolution No. 215 which resolved that the Commission submit to the Metro General Council supplemental budgets for the Oregon Convention Center, Portland Memorial Coliseum and the Performing Arts Construction Fund for the fiscal year beginning July 1, 1992, and ending June 30, 1993.

These budgets had their first reading by Metro Council on April 8, 1993, and have been referred to the Finance Committee.

Update

In order bring the Phantom of the Opera production to the Civic Auditorium, we had to do some major modifications to the set; i.e. modifications to the gridiron, modifications to the rigging system, installed support steel structure over the proscenium cove, installed four front of house light positions and two spotlight platforms, installed power run to front of house light console, created a new laundry room, installed a exterior banner hanging system.

The total changes made for this production will run about \$100,000, and about \$70,000 will be paid by the promoter. The part being paid by MERC has been budgeted, however, the part being paid by the presenter has not.

Recommendation

In order to record these new assets in accordance with generally acceptable budget and accounting procedures, we need to recognize the \$70,000 from the promoter as a revenue source and the same

amount as a capital expense at PCPA.

We have been advised by Metro accounting that we can include this supplemental budget along with the supplemental budgets that were included in the Commission's Resolution No. 215, and Staff is recommending this be done.

Resolution No. 223 will accomplish the above recommendation.

Acting General Manager's Concurrence _____

