

**METROPOLITAN EXPOSITION-RECREATION COMMISSION**

**Resolution No. 93-27**

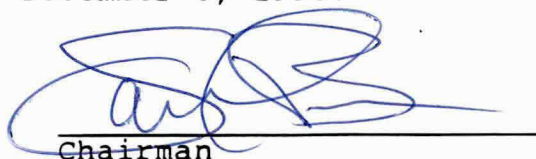
Establishing a position statement regarding the future operation of Civic Stadium.

**The Metropolitan Exposition-Recreation Commission finds:**

1. That the Civic Stadium is a City of Portland owned facility operated by the Metropolitan Exposition-Recreation commission as directed by the intergovernmental agreement between the City and Metro;
2. That there is no established funding source to operate Civic Stadium which has relied upon Memorial Coliseum funds for operational subsidy, staffing, administrative and technical support;
3. That as of July 1, 1993 there is no longer a source of funds except for the established Stadium fund balance;
4. That the 1994-95 proposed budget shows a deficit of \$550,000 with the budget assumption of Triple A Baseball returning to Civic Stadium in the Spring of 1995;
5. That without Triple A Baseball the financial outlook for Civic Stadium is more severe with projection of losses in the annual range of up to \$800,000 causing the fund balance to be insufficient for budget year 1995-96;
6. That without Triple A Baseball as a prime tenant, alternative operation arrangements or closure of Civic Stadium is imminent;
7. That the Commission expects an answer on the relocation of Triple A Baseball for the 1995 season no later than April 30, 1994 and if unsuccessful in attracting a Triple A team, shall return to the Metro Council for consideration of other options for the Civic Stadium before the FY 1994-95 budget begins;
8. That the MERC Budget Committee has reviewed the proposed FY 1994-95 budget and recommends it move forward as proposed;

BE IT THEREFORE RESOLVED that the Metropolitan Exposition-Recreation Commission recommends to pursue Triple A Baseball and, if unsuccessful by the end of April 1994, resolves to return to the Metro Council to seek direction as to other alternatives for future operation or closure of Civic Stadium.

Passed by the Commission on December 8, 1993.

  
Chairman

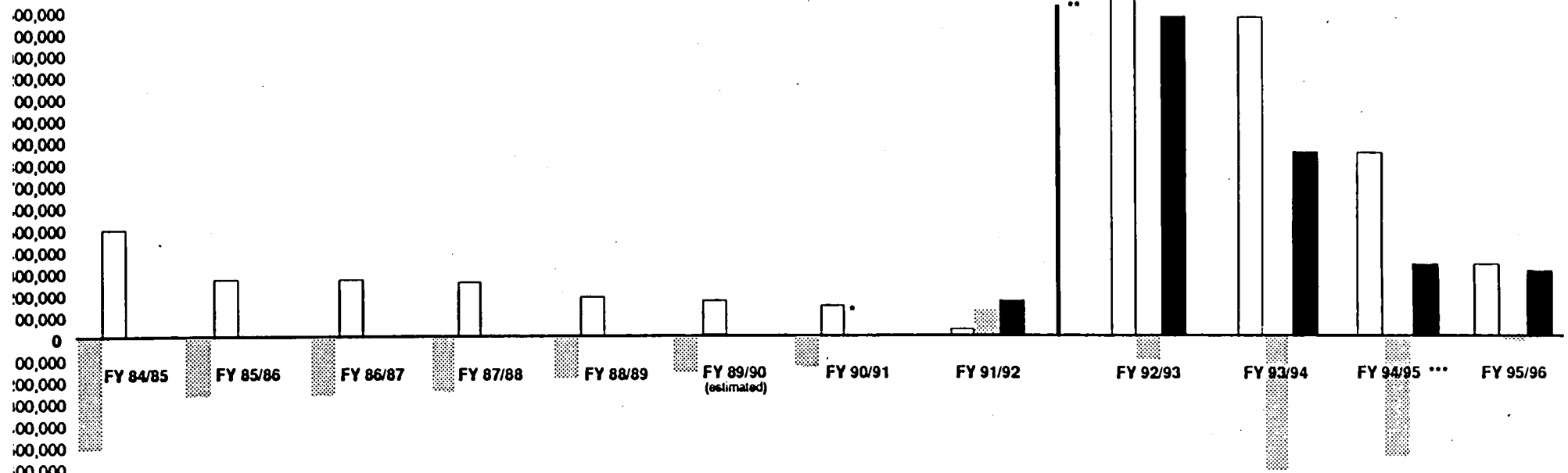
  
Secretary-Treasurer

Approved As To Form:  
Daniel B. Cooper, General Counsel

By:

  
Mark B. Williams  
Senior Assistant Counsel

### STADIUM FINANCIAL OVERVIEW



\*Offset in FY 1990/91 came from an intergovernmental transfer from the city.

\*\*Prior to FY 1992/93 cash flow loss was covered by profits from Memorial Coliseum. In 1992/93 a specific beginning fund balance of \$1,558,741 was created for Civic Stadium. This is drawn down by the annual negative cash flow. Also of note, costs traditionally shared between the Coliseum and Stadium ceased at the end of FY 1992/93 and the Triple A baseball club tenant left Portland at the end of its 1993 season.

\*\*\*Assumption: Triple A baseball returns to Civic Stadium beginning Spring 1995.

