

METROPOLITAN EXPOSITION-RECREATION COMMISSION

RESOLUTION NO. 95-32

Approving the level of box office change funds for the Civic Stadium.

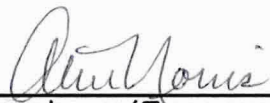
The Metropolitan Exposition-Recreation Commission finds:

1. That there is a need to maintain change funds at the Civic Stadium box office to transact ticket sales.
2. That the change funds level fluctuates based on the anticipated demand for tickets.
3. That the maximum change funds level required is \$12,000.
4. That the actual level maintained in the box office will be determined by the Box Office Manager and approved by the Director of Fiscal Operations.


BE IT THEREFORE RESOLVED, that the Metropolitan Exposition-Recreation Commission approves a maximum level of \$12,000 in change funds for the Civic Stadium box office. The actual level of funds maintained by the box office will be determined by the Box Office Manager and approved by the Director of Fiscal Operations.

Passed by the Commission on June 14, 1995.


Chairman


Secretary/Treasurer

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


By: Mark B. Williams
Sr. Assistant Counsel

MERC STAFF REPORT

Agenda/Item Issue: Approval of box office cash funds for the Civic Stadium

Resolution No. 95-32

Date: June 7, 1995

Presented by: Heather Teed

BACKGROUND AND ANALYSIS:

In 1990, the Commission established levels of "change funds" for ticket sales to be maintained by the box offices at the Stadium, PCPA and Coliseum. At that time, all box offices were managed together and one combined dollar amount was established. Management was able to shift funds among the various box offices, as needed. In addition, the common practice has been to issue additional change funds to the box offices at various times for anticipated need/demand. Those additional funds were then redeposited when the particular need/event was completed.

With the deletion of the Coliseum from the MERC facilities, the Civic Stadium retained \$6,000 in change funds for its box office and the PCPA retained \$3,000.

The staff has reviewed the anticipated need for funds in the Stadium box office and determined an increase to a maximum of \$12,000 is necessary.

The Civic Stadium box office has historically experienced a large "walk-up" crowd purchasing tickets just prior to an event. Additionally, the types of events held at the stadium are relatively smaller dollar ticket levels and are, therefore, cash sales.

With the return of baseball and the anticipated high attendance levels, the Stadium expects large "walk-up" ticket purchases on game days. Furthermore, the box office requires enough funds on hand to be able to make change and transact ticket sales through a weekend when there may be 2 games/events.

The time period between June 1 and December 31 captures the majority of the Stadium's events. The biggest of these, from a ticket sales standpoint, are the Rockies baseball games, summer concert series and PSU football. Additionally, there may be various play-off games. Between January 1 and May 31, the level of activity slows. However, there are times when the box office, functioning as an outlet for both Ticketmaster and Fastixx, may encounter busy times due to upcoming concerts/event.

Based on all the reasons above, staff has determined an appropriate maximum level of change funds for the Stadium is \$12,000, to be maintained as follows:

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Between June 1 and December 31 of a year, the Stadium box office may hold up to \$12,000 in change funds to coincide with anticipated volume of ticket sales business. Between January 1 and May 31, the change funds held will be decreased to \$3,000, subject to increase based on anticipated needs.

The actual amount held by the box office at any time, not to exceed the above maximum levels, will be determined by the Box Office Manager and approved by the Director of Fiscal Operations.

FISCAL IMPACT:

There is no fiscal impact in implementing and maintaining change funds for the box office.

RECOMMENDATION:

Staff recommends that the Commission approve the level of Civic Stadium box office change funds to be a maximum of \$12,000. The actual amount maintained by the box office should reflect the anticipated needs as determined by the Box Office Manager and approved by the Director of Fiscal Operations.