

Metropolitan Exposition-Recreation Commission

Resolution 01-39

For the Purpose of approving and transmitting the MERC Operating Fund, MERC Pooled Capital Fund and the OCC Capital Fund for Fiscal-Year 2002-03 Budget.

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 in those categories which are required by local budget law, applicable to all buildings, facilities, and programs managed by the Commission; and

BE IT THEREFORE RESOLVED that the Metropolitan Exposition-Recreation Commission approves and transmits to the Metro Executive and Council the following budget as amended, attached for the Fiscal Year beginning July 1, 2002 and ending June 30, 2003 for inclusion as part of the total Metro budget for this period.

- MERC Operating Fund
- MERC Pooled Capital Fund
- OCC Project Capital Fund

Passed by the Commission on October 24, 2001.

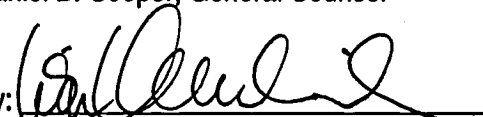


Chair



Secretary-Treasurer

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

By: 
Senior Assistant Counsel

MERC Staff Report

Agenda Item/Issue: Approving and transmitting the MERC Operating Fund, MERC Pooled Capital Fund, OCC Project Capital Fund for Fiscal-Year 2002-03.

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Date: October 24, 2001

Presented by: Bryant Enge

Background Analysis:

Based on current market trends, construction schedules and business forecasts, staff developed the proposed MERC budget attached. The budget contains three funds including MERC Operating Fund that encompasses four divisions the MERC, PCPA, EXP., and OCC, MERC Pooled Capital Fund and OCC Project Capital Fund.

The Committee, consisting of Commissioners Norris (Chair), Rice, Conkling, and Dean-Toran reviewed each of the divisions' budgets and capital budgets in detail. The proposed budget is forwarded to the full Commission for consideration, comment, and passage

Recommendation:

Staff recommends passage of the Metropolitan Exposition-Recreation Commission proposed Budget for fiscal year 2002-03.