METROPOLITAN EXPOSITION RECREATION COMMISSION

Resolution No. 09-19

For the purpose of approving and transmitting a budget amendment to the MERC Fund for fiscal year 2009-10

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; and

WHEREAS, Metro Code 6.01.050(d) further provides that once the Commission's budget has been adopted by the Metro Council, any changes in the adopted appropriations must be ratified in advance by the Metro Council; and

WHEREAS, the Commission previously approved and transmitted to the Metro Council the fiscal year 2009-10 budgets for the MERC Fund; and

BE IT THEREFORE RESOLVED, that the Metropolitan Exposition Recreation Commission approves a budget amendment to the MERC Fund as described in Exhibit A and the attached Staff Report for the fiscal year beginning July 1, 2009 and ending June 30, 2010 for inclusion as part of the total Metro budget for this period.

Passed by the Commission on November 4, 2009

Approved as to Form: Daniel B. Cooper, Metro Attorney

By:

Nathan A. Schwartz Sykes, Senior Attorney

Secretary-Treasure

Exhibit A Resolution 09-19

		Current		Amended
	BBCCBIPTICN	Budget	Revision	Budget
ACCT		and the second se	FTE Amount	FTE Amount
ACTORNEY		Recreation Comm	ission Fund	的过程是因为是
MER	C Fund			
Reso				
BEGBAL	Beginning Fund Balance			
	 Prior year ending balance 	25,702,261	0	25,702,261
	Oregon Convention Center	325,000	0	325,000
	* Portland Center for the Performing Arts	47,500	0	47,500
GRANTS				
	Local Grants - Indirect	0	216,925	216,925
	Local Gov't Share Revenues			
	Hotel/Motel Tax	10,930,634	0	10,930,634
	Intergovernment Misc. Revenue	43,955	0	43,955
	Government Contributions	760,926	0	760,926
	Charges for Service Admission Fees	1 100 000		
	Rentals	1,439,332	0	1,439,332
		7,201,549	0	7,201,549
4550	Food Service Revenue	12,123,799	0	12,123,799
		22,000	0	22,000
	Advertising	25,500	0	25,500
4580		1,516,818	0	1,516,818
	Commissions	682,300	0	682,300
	Parking Fees	2,603,350	0	2,603,350
	Reimbursed Services	3,152,282	0	3,152,282
	Reimbursed Services - Contract	460,747	0	460,747
	Miscellaneous Charges for Svc	289,880	0	289,880
	Interest Earnings			
	Interest on Investments	586,518	0	586,518
	Contributions from Private Sources			
	Donations and Bequests	307,000	0	307,000
	Capital Donations and Bequests	1,250,000	0	1,250,000
	Sponsorship Revenue	365,500	0	365,500
	Miscellaneous Revenue			
	Financing Transaction	81,126	0	81,126
	Miscellaneous Revenue	36,100	25,000	61,100
	Refunds and Reimbursements	5,000	0	5,000
	Fund Equity Transfers			
4970	Transfer of Resources			
	from General Fund	692,490	0	692,490
TOTAL R	ESOURCES	\$70,651,567	\$241,925	\$70,893,492
Total I	Personal Services	194.00 \$18,534,604	0.00 \$0	194.00 \$18,534,604
	als & Services			
GOODS	Goods			
	Office Supplies	223,555	0	223,555
5205	Operating Supplies	297,086	0	297,086
	Subscriptions and Dues	90,896	0	90,896
	Fuels and Lubricants	17,970	0	17,970
	Maintenance & Repairs Supplies	584,175	0	584,175
5225	Retail	9,000	0	9,000
SVCS	Services			
5240	Contracted Professional Svcs	1,273,843	260,000	1,533,843
5245	Marketing Expense	2,619,362	0	2,619,362
	POVA Pass-Through	412,681	0	412,681
5251	Utility Services	2,584,520	0	2,584,520
				100 100

Exhibit A Resolution 09-19

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Metro Exposition Recreation Commission Fand MERC Fund 5255 Cleaning Services 33,260 0 33,260 5260 Maintenance & Repair Services 836,643 0 836,643 5260 Maintenance & Repair Services 836,643 0 836,643 5280 Other Purchased Services 420,444 0 420,444 5280 Other Purchased Services 9,431,528 0 9,431,528 5291 Food and Beverage Services 29,431,528 0 9,431,528 5292 Parking Services 292,357 0 292,357 6300 Payments to Other Agencies 235,379 306,564 541,943 5310 Taxes (Non-Payroll) 11,500 0 1 5320 Government Assessments 0 0 0 0 5320 Government Assessments 0 0 5,500 164,625 0 164,625 5400 Miscellaneous Expenditures 5,500 0 5,500 75,000 75,000 7010 Improve-Oth the Bidg 75,000 0 75,000 75,000 75,000				urrent	n			nended
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5260 Maintenance & Repair Services B36,943 0 B36,943 5265 Rentals 591,388 0 S91,388 0 S91,383 0 S91,391 S91,391 <td>MER</td> <td>C Fund</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	MER	C Fund						
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5270 Insurance 28,060 0 28,060 5280 Other Purchased Services 420,448 0 420,448 5280 Other Purchased Services 9,431,528 0 9,431,528 5292 Parking Services 292,357 0 292,357 IGEXP IntergorT Expenditures 292,357 0 0 0 11,500 5310 Taxes (Non-Payroll) 11,500 0 11,500 11,500 5310 Taxes (Non-Payroll) 11,500 0	5260	Maintenance & Repair Services		836,943		0		836,943
5280 Other Purchased Services 420,448 0 420,448 5281 Other Purchased Services 9,431,528 0 390,913 5291 Food and Beverage Services 9,431,528 0 292,357 5292 Parking Services 292,357 0 292,357 5300 Payments to Other Agencies 235,379 306,564 541,943 5310 Taxes (Non-Payroll) 11,500 0 11,500 5320 Government Assessments 0 0 0 0 5455 Travel 164,625 0 164,625 0 164,625 5455 Staff Development 221,665 0 221,666 540 55,000 5,500 Total Materials & Services \$20,776,654 \$5566,564 \$21,343,211 Capital Outlay (CIP Projects) 75,000 0 75,000 75,000 75,000 75,000 76,000 75,000 76,000 76,000 76,000 75,000 76,000 76,000 76,000 76,000 76,000 <td>5265</td> <td>Rentals</td> <td></td> <td>591,388</td> <td></td> <td>0</td> <td></td> <td>591,388</td>	5265	Rentals		591,388		0		591,388
5281 Other Purchased Services - Reimb 390,913 0 390,913 0 940,913 5291 Finding Services 292,357 0 222,357 <i>IGEXP</i> IntergovT Expenditures 292,357 0 222,357 5300 Payments to Other Agencies 235,379 306,564 541,942 5310 Taxes (Non-Payroll) 11,500 0 11,500 5302 Payments to Other Expenditures 0 0 0 0 5455 Staff Development 221,665 0 221,665 5566,564 \$21,343,211 Capital Outlay Capital Outlay (CIP Projects) 5500 0 75,000 75,000 5710 Improve-Oth thn Bidg 75,000 0 75,000 550,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 0 560,001 <td>5270</td> <td>Insurance</td> <td></td> <td>28,060</td> <td></td> <td>0</td> <td></td> <td>28,060</td>	5270	Insurance		28,060		0		28,060
5291 Food and Beverage Services 9,431,528 0 9,431,528 5292 Parking Services 222,357 0 229,357 5300 Payments to Other Agencies 235,379 306,564 541 9,43 5300 Faxes (Non-Payroll) 11,500 0 0 0 5310 Government Assessments 0 0 0 0 0 5450 Travel 164,625 0 164,625 0 164,625 5450 Travel 164,625 0 221,665 0 221,665 5490 Miscellaneous Expenditures 5,500 0 5,500 5,500 5710 Improve-Oth the Idg 75,000 0 75,000 0 75,000 5720 Buildings & Related 3,123,490 (18,075) 3,105,413 5540 5810 Loan Payments 56,000 0 76,000 75,000 0 170,000 Total Metrials & Service \$3,704,857 0.00 \$3,704,657 5				420,448		0		420,448
5292 Parking Services 292,357 0 292,357 <i>IGEXP</i> IntergovT Expenditures 292,357 0 292,357 <i>IGEXP</i> IntergovT Expenditures 235,379 306,564 541,943 5310 Taxes (Non-Payroli) 11,500 0 11,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <	5281	Other Purchased Services - Reimb		390,913		0		390,913
Intergov1 Expenditures 235.379 306,564 541,943 5300 Payments to Other Agencies 235,379 306,564 541,943 5300 Taxes (Non-Payroli) 11,500 0 11,500 0 OTHEXP Other Expenditures 0 0 0 5450 Traxel 164,625 0 164,625 5450 Travel 164,625 0 221,665 5490 Miscellaneous Expenditures 5,500 0 5,500 Total Materials & Services \$20,776,654 \$566,564 \$21,343,211 CAPCIP Capital Outlay 75,000 0 75,000 5710 Improve-Oth thm Bidg 75,000 0 75,000 5720 Office Furniture & Equip 170,000 0 170,000 5740 Equipment & Vehicles 56,000 0 56,000 5750 Office Furniture & Equip 170,000 0 145,286 5610 Loan Payments 5610 135,000 145,286 5610 Loan Payments \$3,704,857 0.00 \$0 \$3,704,857 CoNT Contingency <td< td=""><td>5291</td><td>Food and Beverage Services</td><td></td><td>9,431,528</td><td></td><td>0</td><td></td><td>9,431,528</td></td<>	5291	Food and Beverage Services		9,431,528		0		9,431,528
Intergor Lixpenditures 5300 Payments to Other Agencies 235,379 306,564 541,941 5300 Payments to Other Agencies 235,379 306,564 541,941 5310 Taxes (Non-Payroli) 11,500 0 10 5320 Government Assessments 0 0 0 0 5450 Travel 164,625 0 164,625 0 221,665 0 221,665 0 221,665 0 221,665 0 5,500 0 5,500 5,500 0 5,500 0 5,500 5,500 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 75,000 0 76,000	5292	Parking Services		292,357		0		292,357
5310 Taxes (Non-Payroll) 11,500 0 11,500 5320 Government Assessments 0 0 0 0 5450 Travel 164,625 0 164,625 0 21,665 5455 Staff Development 221,665 0 221,665 0 5,500 Total Materials & Services \$20,776,654 \$5566,564 \$21,343,211 5,500 0 5,500 CAPCIP Capital Outlay CIP Projects) 5,700 0 75,000 0 75,000 5710 Improve-Oth thn Bidg 75,000 0 75,000 0 76,000 5720 Buildings & Related 3,123,490 (18,075) 3,105,413 5740 Equipments & Equip 170,000 0 170,000 0 170,000 145,280 5810 Loan Payments-Frincipal 10,280 135,000 145,286 5615 Loan Payments-Interest 6,978 0 6,970 5999 Contingency 2,009,197 (683,489) <t< td=""><td>IGEXP</td><td>Intergov'l Expenditures</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	IGEXP	Intergov'l Expenditures						
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Total Contingency and Ending Balance \$24,193,704 (\$441,564) \$23,752,140								
	Total			the second s				\$23,752,140
	TOTAL R	EQUIREMENTS	194.00	\$70,651,567	0.00	\$241,925	194.00	\$70,893,492

Exhibit B Resolution 09-16 Schedule of Appropriations

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	Current Appropriation	Revision	Revised Appropriation
MERC FUND	Appropriation	Revision	Appropriation
MERC	42,735,748	548,489	43,284,237
Non-Departmental			, , ,
Debt Service	17,258	135,000	152,258
Interfund Transfers	3,704,857	0	3,704,857
Contingency	8,805,905	(683,489)	8,122,416
Unappropriated Balance	15,387,799	241,925	15,629,724
Total Fund Requirements	\$70,651,567	\$241,925	\$70,893,492

MERC Staff Report

Agenda Item/Issue

Resolution No: 09-19

Presented By: Cynthia Hill

Date: November 4, 2009

Background and Analysis: Resolution 09-19 approves the proposed budget amendment for submission to the Metro Council.

This resolution requests a modification to the FY 2009-10 MERC budget for four items as described below.

- In FY 2008-09 MERC received a \$225,000 contribution from the City of Portland for Architectural and Urban Design for the Arlene Schnitzer Concert Hall (ASCH) Renovation and Main Street Project. About \$216,925 will carry forward to FY 2009-10 for this project. An additional \$43,075 will be reallocated from the unspent ASCH Rigging capital project, which is delayed until FY 2010-11, and funded from the Friends of the PCPA donation. This action requests an increase of \$260,000 in professional services to provide for continuation of the project.
- 2. MERC is required to pay a Local Improvement District (LID) assessment made by the City of Portland on the PCPA for the Portland Mall Revitalization project. The total assessment is \$310,025. MERC is responsible for \$306,564 and the First Congregational Church is responsible for \$3,461 of the assessment because of their ownership of 1126 SW Park St. Although financing options are available through the City of Portland, the most cost effective alternative is to make payment in full when due. This action requests the transfer of \$306,564 from the MERC contingency to pay the assessment.
- 3. In 2002, the Oregon Convention Center was required to pay a Local Improvement District (LID) assessment to the City of Portland for the Steel Bridge improvements. MERC chose to finance this payment over a 20 year period. The loan carries an interest rate of 5.32 percent. Under the current market conditions it is most cost effective to pay off this loan in full. Retiring this debt now will save approximately \$50,000 in future interest payments over the remaining life of the loan. This action requests the transfer of \$135,000 from the MERC contingency to retire this debt. The original amount of the LID was \$205,588 issued in January 2002.
- 4. During the Oregon Convention Expansion project an insurance reserve account was funded for potential outstanding workers' compensation claims. This account will be closed and the final balance of \$25,000 will be released to the Oregon Convention Center. These funds are required to be used for capital projects. MERC is reinvesting this revenue in the renovation of a portion of the Oregon Convention food service facility known as the Stir Lounge. The request, although initially funded from contingency, will be offset by a declaration of \$25,000 in miscellaneous revenue. The Adopted Budget included \$275,000 for the Stir Project.

Budget Impacts: This ordinance authorizes a net reduction in contingency of \$683,489 to make payment to the City of Portland, retire an outstanding loan and continue projects at PCPA and the Oregon Convention Center. Additional revenue of \$241,925 will be recognized or received to offset the contingency reduction.

Recommendation: Staff recommends that the Metropolitan Exposition Recreation Commission adopt Resolution 09-19.