



Agenda Item

File #: 22-0807

Requested Agenda Date:

8/30/2022

Requested Agenda Title:

Budget Adjustment: Clark Planetarium Requests to Have a Budget Neutral Adjustment to Closely Reflect their 2022 Operations and Year-End Projections.

Requested Agenda Item Description: Clark Planetarium's FY22 budget was conservative. Data shows that the majority of earned income revenue lines are outperforming FY19. The revenue lines that have been negatively impacted are being reduced to meet current year-end projections, while the revenue lines that are performing above expectations are being increased. Specifically, the Planet Fun Store and Concessions Stand have continued to outperform our revenue projections; therefore, we are requesting an increase in COGS totaling \$128,717. We have presented this revenue forecast to the Revenue Committee, and they are supportive of our request.

Clark Planetarium has postponed its annual Gala fundraiser to April FY23. This request will reduce the associated revenue as well as reduce the associated expenditures.

This is a budget neutral request.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Hoa Nguyen, Council Budget and Policy Analyst; Kerri Nakamura, Chief of Staff to Mayor Wilson

Time Needed: 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Kerri Nakamura, Chief of Staff to Mayor Wilson

Are Supporting Documents Needed for this Agenda Item Request? Yes