

15.10

REQUEST FOR INTERIM/JUNE/YEAR-END BUDGET ADJUSTMENT

Executive Summary			
Reference No: 356000YE01		For Fiscal Year: 2017	
Requesting Organization: 35600000 EQUESTRIAN PARK E		Date of Request: 3-Oct-17	
Budget Adjust Type(s): Budget Reduction		One Time Change (Y or N): Y	
Fund Transfer		If No, next year's impact: \$0	
Net FTE Change: 0.00			
Description and Justification:			
<p>Revenue Adjustment: This budget adjustment requests that positive revenues at the Salt Palace and South Towne be utilized to replace a revenue shortfall at the Equestrian Park. Within the Equestrian Park operating budget there is an identified expense for event production of \$100,000. There is a corresponding revenue assumption of \$100,000. Due to exceptional expenses both in the past and forecasted for heavy equipment repair and loss of jail crew labor; approximately \$50,000 of these funds are committed. As these were not event related expenses, the corresponding revenue was not realized. Additional revenue shortfalls include:</p> <ol style="list-style-type: none"> 1. \$90,000 in long term boarding services 2. \$35,000 in County Fair sponsorships 3. \$25,000 in County Fair parking 4. \$30,000 in annual and daily ride passes 5. \$20,000 in concession income and box office ticket revenue 			

Fund Impact

SUMMARY OF FUND IMPACT BY FUND			
FUND:	180 RAMPTON SALT PALACE CONV CTR FUND	182 SOUTH TOWNE EXPOSITION CENTER FUND	186 EQUESTRIAN PARK FUND
Fund Impact (Budgetary)	\$200,000	\$50,000	(\$250,000)
Fund Impact (Transfers)	(\$200,000)	(\$50,000)	\$250,000
TOTAL FUND IMPACT	\$0	\$0	\$0

SUMMARY OF CNTY FUNDING IMPACT BY DEPT				
DEPT	REVENUE	EXPENSE	BAL SHEET	CNTY FUNDING
3550000000 SPCC OPERATIONS	200,000	0	0	(200,000)
3552000000 STEC OPERATIONS	50,000	0	0	(50,000)
3560000000 EPEC OPERATIONS PRGM	(300,000)	(50,000)	0	250,000
TOTALS	(50,000)	(50,000)	0	0

Approvals

<p>Division Director: </p> <p>Dept. or Elected Fiscal Mgr: </p> <p>Dept. Dir. or Elected Official: </p> <p>Facilities Division Director: (Capital Projects Only)</p> <p>Chief Financial Officer: </p> <p>Mayor or Designee: </p> <p>Council Action: _____</p>	<p>Date: _____</p> <p>Date: 10-3-17</p> <p>Date: 10-3-17</p> <p>Date: _____</p> <p>Date: 10-3-17</p> <p>Date: 10/3/17</p> <p>Date: _____</p>
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