

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

12/17/15

CONTACT DEPARTMENT(S):

Parks and Recreation

FUND:

Trail of Lights Trust and Agency Account

SUBJECT: Approve an ordinance amending the Fiscal Year 2015-2016 Parks and Recreation Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to accept and appropriate up to \$250,000 from the Trail of Lights Foundation for payment of City services, and authorize waiver of certain permit, application and similar fees and requirements for the 2015 Trail of Lights in an amount not to exceed \$205,000.

ESTIMATED CURRENT YEAR IMPACT:

	2015-16 Approved	This Action	2015-16 Amended
Beginning Balance	0	0	0
Total Revenue	0	250,000	250,000
Total Operating Requirements	0	250,000	250,000
Excess (Deficiency) of Total Available Over Total Requirements	0	0	0
Ending Balance	0	0	0

ESTIMATED FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Revenue	250,000	0	0	0	0
Total Requirements	250,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item allows the Parks and Recreation Department (PARD) to accept up to \$250,000 from the Trail of Lights Foundation to fund projected expenditures. The total estimated expenditures for this event are anticipated to be approximately \$155,000. All expenses incurred are regularly reimbursed by the organizer. Upon conclusion of the event, PARD will review actual department expenditures to ensure the costs are fully recovered.

Additionally, the total fee waivers of \$203,626 and the PARD refundable deposit requirements of \$3,500 are a part of the co-sponsorship agreement and for related permits, park use and street closure fees.