

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

12/11/14

CONTACT DEPARTMENT(S):

Parks and Recreation

FUND:

Trail of Lights Trust and Agency Account

SUBJECT: Approve an ordinance amending the Fiscal Year 2014-2015 Parks and Recreation Department Operating Budget Special Revenue Fund (Ordinance No. 20140908-001) to accept and appropriate up to \$250,000 from the Trail of Lights Foundation, and authorize waiver of certain fees and requirements for the 2014 Trail of Lights in an amount not to exceed \$174,725.

ESTIMATED CURRENT YEAR IMPACT:

	2014-15 Approved	This Action	2014-15 Amended
Beginning Balance	0	0	0
Total Revenue	0	250,000	250,000
Total Operating Requirements	46,925	203,075	250,000
Excess (Deficiency) of Total Available Over Total Requirements	(46,925)	46,925	0
Ending Balance	(46,925)	46,925	0

ESTIMATED FIVE-YEAR IMPACT:

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
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. As of December 1, 2014, the total expenditures for this event were \$173,554. Upon conclusion of the event, PARD will review actual department expenditures to ensure costs are fully recovered.

Additionally, the total fee waivers of \$174,725 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.