Legislation Details (With Text)

File #:	2018-6049		
Type:	Ordinance	**Status:**	Approved
File created:	10/18/2018	**In control:**	City Council
On agenda:	11/20/2018	**Final action:**	11/20/2018
Title:	Consider an ordinance adopting Amendment No. 2 to the Golf Fund and the Multipurpose Field Complex Fund FY 2017-2018 Operating Budget. (Second Reading)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Ordinance, 2. Exhibit A		

Date	Ver.	Action By	Action	Result
11/20/2018	1	City Council	approve	
11/8/2018	1	City Council	approve	Pass

Consider an ordinance adopting Amendment No. 2 to the Golf Fund and the Multipurpose Field Complex Fund FY 2017-2018 Operating Budget. (Second Reading)

Golf Fund

The Forest Creek Golf Club opened to the public on October 1, 2018. As reported during the 2018-19 budget process, weather and related construction issues delayed the opening by approximately 60 days and reduced expected revenues for the course in FY 2017-18. This amendment appropriates an additional $486,000 of budget for the Golf Fund to be funded through a transfer from cash balances available in the General Self Finance Construction fund.

Multipurpose Field Complex (MPC) Fund

The Multipurpose Field Complex has been open since May 2017 and has far exceeded revenue expectations in its first full fiscal year of operations. Revenues for FY 2018 came in over $400,000 higher than budgeted. To staff and operate the facility so much more frequently than anticipated increased the operating costs of the fund, such that operating expenses came in $180,000 over budget. This amendment recognizes an additional $180,000 of revenues and increases the expense budget for the fund by $180,000 to make the fund policy compliant with expenses within budget.

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