

TITLE: Receive the Quarterly Update on the Parks Department finances for Fiscal Year 2015-16

RECOMMENDATION:

It is recommended that the Budget Committee of the Board of Supervisors:

1. Receive the Quarterly Update on the financial status of the Parks Department.

SUMMARY/DISCUSSION:

At the February 24, 2016 Budget Committee meeting, the Parks Department estimated additional funds needed in Fund 001 is \$99,906.

At the same meeting, Parks Department estimated the funding needed for this fiscal year in the Enterprise Fund 452 (Resorts) is \$1,274,862.

Since that meeting, Parks Department has continued to work with the Budget Office on getting a more exact number for the year-end report. We now project that there will be a surplus in the General Fund 001 of \$29,659. The projected shortfall in the Lakes Resort Fund 452 is \$1,242,829.

The Budget Committee of the Board of Supervisors received a report on December 16, 2015 where the Parks Department asked for guidance and assistance on where potential funding could be located to balance the shortfall.

OTHER AGENCY INVOLVEMENT:

This report has been reviewed by County Counsel and the County Administrative Office.

FINANCING:

This report is providing an update on revenue and expense projections through June 30, 2016.

Prepared by: \_\_\_\_\_

Mark Mariscal, Director of Parks Department

Attachments:

Summary FY16 baseline with Apr 16 actuals 001

Summary FY16 baseline with Apr 16 actuals 452