

**Before the Board of Supervisors in and for the
County of Monterey, State of California**

Resolution No.

- A Resolution authorizing the Auditor-Controller to:)
- a. Amend the FY 2016-17 adopted budget to increase)
appropriations and revenue by \$3,233,442 in the Laguna)
Seca Track, 001-7500-8146-PAR001, where the funding is)
provided by operational revenue (4/5th vote required); and)
 - b. Amend the FY 2016-17 adopted budget to increase)
appropriations by \$1,740,000 in Special Events, 001-7500-)
8150-PAR001, where the financing source is the release of)
\$1,740,000 from the Laguna Seca Track Maintenance and)
Repairs Assignment fund balance, 001-3129. (4/5th vote)
required).

WHEREAS, to ensure a successful 2017 racing season, the County entered a management agreement with the Sports Car Racing Association of the Monterey Peninsula (SCRAMP) to continue management of the Laguna Seca Recreational Area (LSRA). Because of the new agreement, the County will encumber SCRAMP's racing events expenditures in addition to existing County operating expenditures. The prior concessionaire agreement excluded SCRAMP's expenditures from the County's budget; and

WHEREAS, expenditures for the Ferrari Challenge and the Spring Classic racing events taking place in FY 2016-17 and operations expenditures relating to the summer racing events are estimated at \$3.2 million. Expenditures include SCRAMP's salaries, services and supplies, and other event costs from January to July of this calendar year. The County is anticipating receiving additional revenue of \$3.2 million from event proceeds; and

WHEREAS, the County through Public Works is beginning work on drainage issues related to turns 6, 9 and 10, as well as various storm-related damages listed in Attachment A. This work will be financed by a release from the Laguna Seca Track Assignment which currently has a balance of \$4,547,745.; and

NOW, THEREFORE, BE IT RESOLVED THAT, the Board of Supervisors does hereby authorize the Auditor-Controller to amend the FY 2016-17 adopted budget to increase appropriations and revenue by \$3,233,442 in the Laguna Seca Track, 001-7500-8146-PAR001, where the funding is provided by operational revenue and authorize the Auditor-Controller to amend the FY 2016-17 adopted budget to increase appropriations by \$1,740,000 in Special Events, 001-7500-8150-PAR001, where the financing source is the release of \$1,740,000 from the Laguna Seca Track Maintenance and Repairs Assignment fund balance, 001-3129.

PASSED AND ADOPTED upon motion of Supervisor _____, seconded by Supervisor _____ and carried this 14th day of March, 2017 by the following vote, to wit:

AYES:

NOES:

ABSENT:

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof Minute Book.____ for the meeting on _____.

Dated:

File Number:

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By: _____
Deputy