



Legislation Details (With Board Report)

**File #:** BC 17-035      **Name:** Parks Budget Amendments for FY 2016-17 - Mar 2017

**Type:** Budget Committee      **Status:** Agenda Ready

**File created:** 3/3/2017      **In control:** Budget Committee

**On agenda:** 3/8/2017      **Final action:**

**Title:** Support adopting a resolution to:  
 a. 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  
 b. 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.  
 c. Provide direction to staff.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Attachment A - LSRA Repair Projects

Date	Ver.	Action By	Action	Result
3/8/2017	1	Budget Committee		

Support adopting a resolution to:  
 a. 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  
 b. 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.  
 c. Provide direction to staff.

RECOMMENDATION:

It is recommended that the Budget Committee support adopting a resolution to:  
 a. 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  
 b. 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.  
 c. Provide direction to staff.

SUMMARY/DISCUSSION:

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.

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.

Furthermore, 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.

OTHER AGENCY INVOLVEMENT:

The Resource Management Agency worked with the County Administrative Office on this matter.

FINANCING:

The recommended action will increase the FY 2016-17 adopted budget appropriations and revenue in Fund 001, Appropriations Unit PAR001, by \$3,233,442. The County anticipates receiving additional revenues in the amount of \$3,233,442 from SCRAMP. The release of \$1,740,000 from the Laguna Seca Track Maintenance and Repairs assignment fund balance, 001-3129, will reduce the assignment balance in the account to \$2,807,745.

Prepared by:

Approved by:

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Attachments:

Attachment A - List of LSRA Repair Projects